

TIFFANY & Co.

Fiscal Year 2020

Sustainability Report Archive

Our 2020 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 2020 online report, which includes descriptions of our initiatives and positions, as well as our 2020 metrics and performance data. Please find an outline which mirrors the structure of our website on the following page.

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A Message from Our CEO

Twenty-twenty was a time of unprecedented disruption, a time of testing and transformation. We learned just how connected we are as people and how precious the air is that we breathe and the planet that we all share.

Throughout this challenging year, we remained committed to conducting our business with care, preserving the natural world, and having a positive impact in our communities across the globe. It is important to look back on how the people of Tiffany & Co. not only met the urgent challenges of 2020 with agility and heart, but with an unwavering commitment to the company's 25 years of leading industry-wide efforts in sustainability.

In a year that tested the business community like none before, Tiffany continued to uphold its commitment to the health, safety and the well-being of our team. Throughout the height of the COVID-19 pandemic in 2020, this included temporarily closing stores, reducing operating hours, staggering shifts, reimagining spaces to allow for social distancing, and offering remote and flexible work arrangements where appropriate.

In my first year as President and CEO of Tiffany & Co., I am honored to share our progress as we stand at the vanguard of sustainable luxury.

Protecting the Earth's natural resources and supporting our people is paramount, and we know that we must act today for a better, brighter tomorrow. In 2020, Tiffany & Co. launched its 2025 Sustainability Goals, a bold roadmap to guide the company—and inspire the wider luxury sector—across the three pillars of Product, People and Planet.

Defined through a comprehensive and inclusive consultation with stakeholders across the world, our goals—from 100% responsible sourcing of key materials to growing a diverse and inclusive workplace, and our journey towards net-zero emissions and sustainable buildings—align with the United Nations' Global Goals to address some of the most pressing challenges that the world faces today.

We also introduced the Diamond Craft Journey in 2020, becoming the first global luxury jeweler to share with its clients the regions or countries where its newly sourced, individually registered diamonds are crafted. This journey outlines several steps—including responsible sourcing, cutting, polishing, grading and setting—a pioneering achievement in diamond traceability.

In July and August 2020, Tiffany & Co. undertook its Tiffany Infinite Strength campaign, donating 100% of profits—for a total of USD \$3.8 million, almost double our goal—from the sale of the Tiffany Infinity collection to the global humanitarian group CARE for its programs aiding vulnerable communities around the world impacted by COVID-19, with a focus on women and people of color.

We believe inclusiveness is not a luxury, but a necessity. We continue to drive Diversity & Inclusion to leverage the power of our people—employees, clients and communities—to make Tiffany & Co. the most inclusive luxury brand. Our inclusive culture and the support of our Employee Resource Groups provided a critical voice for progress during the social justice challenges of 2020. We advocate for social justice both within Tiffany and through partnerships with leading organizations such as Asian Americans Advancing Justice—AAJC, the Lower Eastside Girls Club and the Black in Fashion Council, among others.

In 2020, The Tiffany & Co. Foundation celebrated its 20th anniversary of supporting organizations protecting the world's precious places for generations to come. Since its inception, The Foundation has awarded approximately USD \$90 million in grants.

To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum, demonstrating excellence in sustainable building design and construction. And even our iconic Tiffany Blue Box® and bags are made with at least 50% recycled content.

We hope our continued leadership on sustainability will inspire our industry, clients and global communities to join us on a journey towards a more equitable and sustainable future.



ANTHONY LEDRU
President and Chief Executive Officer, Tiffany & Co.

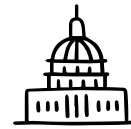
Sustainability Highlights⁺



The Tiffany & Co. Foundation has awarded over USD \$90 million in support of the iconic landscapes and seascapes that have inspired its work.



For the second time, Tiffany earned a “Strong” ranking for responsible sourcing practices by Human Rights Watch in its 2020 “Sparkling Jewels, Opaque Supply Chains” report—the only luxury jeweler to have received this recognition.



Tiffany joined with other businesses to virtually lobby the U.S. Congress for a COVID-19 recovery plan to enable the nation to rebuild sustainably.



Tiffany attained a score of 80% on its Global Inclusion Index, which aims to demonstrate the extent to which employees feel proud, valued and accepted at work.



Tiffany launched its 2025 Sustainability Goals, a bold roadmap to guide the Company—and inspire the wider industry—to drive positive change across the three pillars of Product, People and Planet. Tiffany’s goals focus on issues ranging from traceability to paper and packaging to diversity and inclusion, and to climate change.



Between July 1 and August 31, 2020, Tiffany donated 100% of profits—over USD \$3.8 million—from the sale of the Tiffany Infinity collection to the global humanitarian organization CARE, to help vulnerable communities affected by COVID-19, particularly women and people of color.



Tiffany used its voice to advance racial equality and social justice, by entering partnerships with the Asian Americans Advancing Justice—AAJC, Black in Fashion Council and the Lower Eastside Girls Club.



Tiffany made its first purchase of Fairmined Certified artisanal gold. Tiffany & Co. believes that sourcing responsibly mined artisanal gold can have a positive impact on miners and their communities.



We purchased renewable electricity equivalent to 100% of our electricity use in 29 of our markets, including the U.S., China and the EU.



Tiffany increased purchases from Salmon Gold, an innovative model that produces gold using responsible mining techniques and simultaneously restores critical habitats.



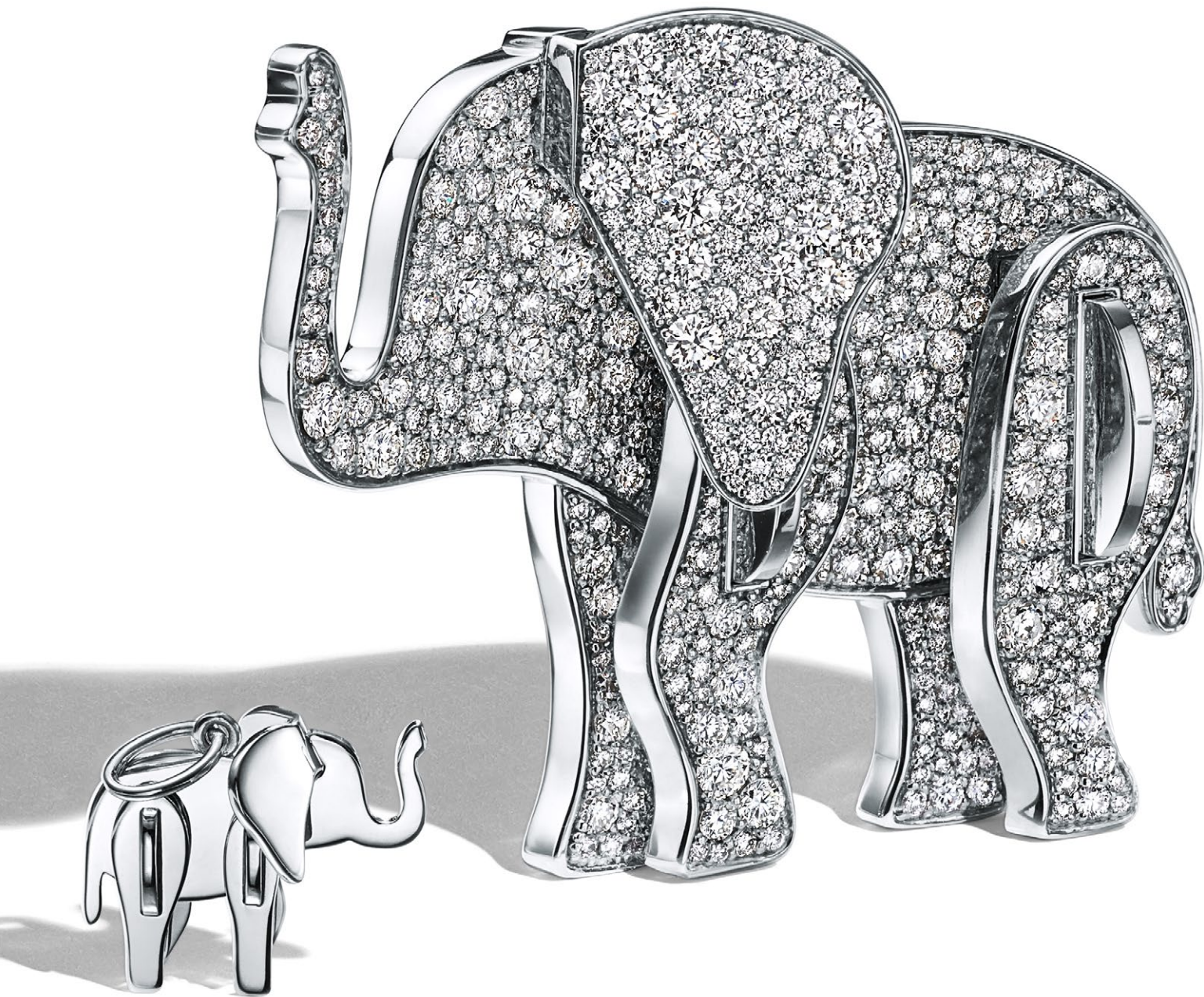
Tiffany launched the Diamond Craft Journey, becoming the first global luxury jeweler to share with its clients the countries where its newly sourced, individually registered diamonds are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.



To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum.

⁺ Tiffany & Co. is reporting on Fiscal Year 2020 (February 1, 2020–January 31, 2021) unless otherwise specified.

2020 by the Numbers⁺



100%

of the raw precious metals we directly purchased were traceable to mines in the United States or from recycled sources.

85%

of our global electricity use came from clean, renewable sources, including purchased renewable electricity and solar energy generated by Tiffany.

> USD \$19 Million

contributed to charitable purposes.

> USD \$44 Million

contributed to Botswana's local economy by purchasing and processing goods and services, including rough diamonds.

100%

of rough diamonds sourced from known, responsibly managed mines or from responsible suppliers with a limited number of known mines.

62%

of manager and above roles held by women.

> USD \$10 Million

raised from the Tiffany Save the Wild collection to help protect elephants, rhinos and lions.

43%

of Senior Management is female.

99%

of our international manufacturing workforce, comprised of over 3,800 employees, directly from the communities around our operations.

100%

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

Approximately

60%

of our jewelry is made at Tiffany & Co. manufacturing facilities.

* Tiffany & Co. is reporting on Fiscal Year 2020 (February 1, 2020–January 31, 2021) unless otherwise specified.

Tiffany Milestones: A Legacy of Sustainability



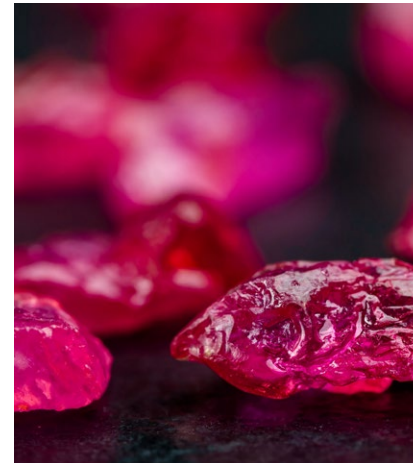
Tiffany urges the U.S. Department of the Interior not to allow the construction of a gold mine that threatens Yellowstone National Park.

1995



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

2000



Tiffany stops buying gemstones from Myanmar (Burma) 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 establishes aspirational social, human rights and environmental standards for the extraction of gold.

2005



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.

2009



1999

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



2002

Tiffany establishes Laurelton Diamonds Inc., 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 begins to raise client awareness of the issue by encouraging 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 ©JAYNE JENKINS

2006

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



Tiffany Milestones: A Legacy of Sustainability



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

2013



PHOTOGRAPH ©SUSAN MCCONNELL

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



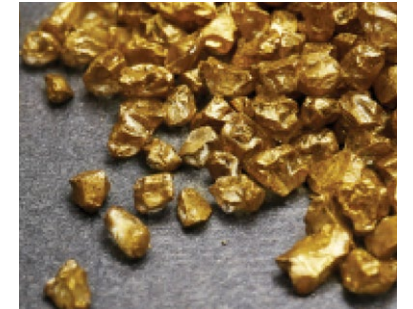
With the launch of its Diamond Source Initiative, Tiffany pledges to provide provenance information—countries or region of origin—for every newly sourced, individually registered diamond it sets: a significant step for diamond transparency.

As a part of modernizing Tiffany's Social & Environmental Accountability Program, Tiffany further enhances its Supplier Code of Conduct and begins sharing it publicly with translations available in 16 languages. The following year, Tiffany launches its Supplier Code Guidance, publicly providing further details on its expectation of its suppliers.

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



In 2021, Tiffany & Co. made its first purchase of Fairmined certified artisanal gold. We believe sourcing responsibly mined artisanal gold can have a positive impact on miners and their communities.

2021

2011

Tiffany joins the United Nations Global Compact, committing to align Company practices with universal sustainability principles.

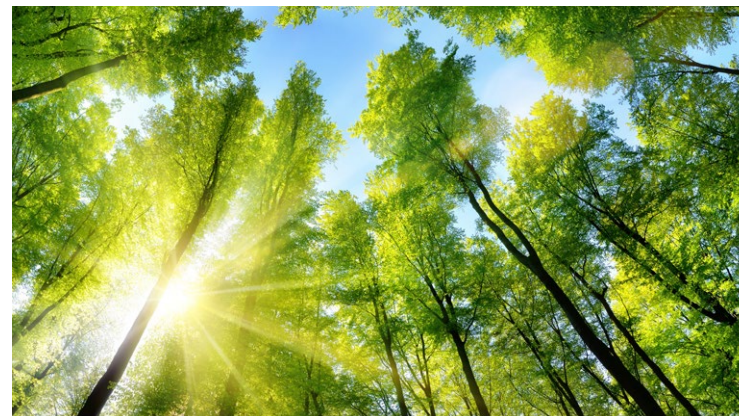


2015

Tiffany & Co. joins other leading companies in pledging net-zero greenhouse gas emissions by 2050.

After serving as the principal architect for Tiffany's Environmental, Social and Governance (ESG) efforts since 2003, Tiffany's first Chief Sustainability Officer, Anisa Kamadoli Costa, 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 spanning its first two decades. 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 share with its clients the countries where its newly sourced, individually registered diamonds are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.

Building on our Company's 25-year legacy as a leader in sustainable luxury, Tiffany & Co. launches its 2025 Sustainability Goals, a bold roadmap to guide the Company—and inspire the wider industry—to drive positive change across the three pillars of Product, People and Planet. Our goals are also aligned with the United Nations Global Goals Framework in an effort to address the most significant societal challenges identified by the international community.





Product

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

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 2020, 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.

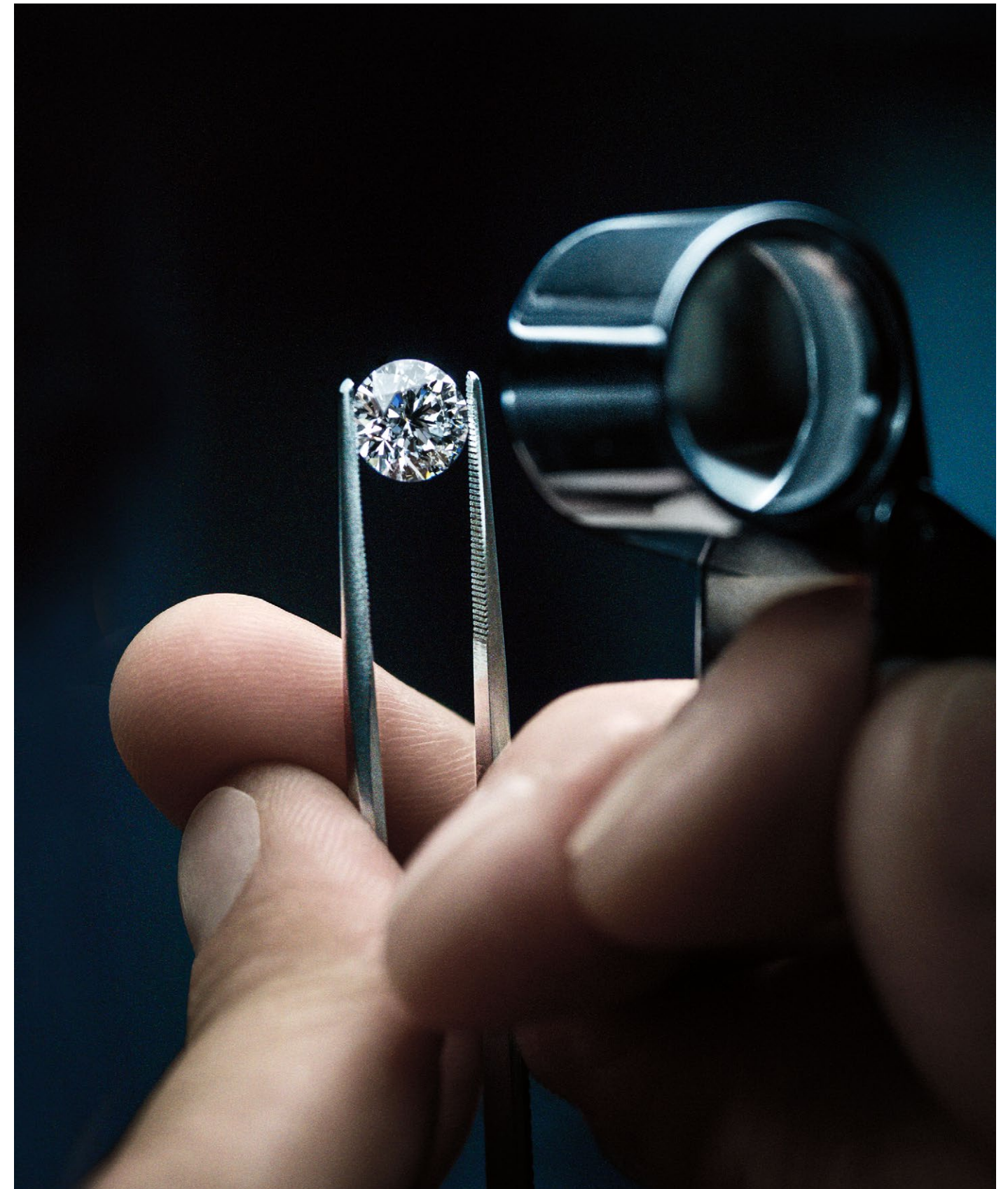
In 2020, Tiffany & Co. launched the Diamond Craft Journey, becoming the first global luxury jeweler to disclose the countries where these stones are crafted. The journey enables us to share with our clients where each such diamond was cut, polished, graded and set—a pioneering achievement in diamond 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.

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.

[*See the Report of Independent Accountants](#)

[Learn More](#)



Precious Metals

We believe that a more sustainable future for precious metals includes sourcing metals from three sources: responsible large-scale mines, responsible artisanal small-scale mines and recycled sources.

For many years, we have focused on the traceability of our metals and have been transparent about our sourcing practices in our sustainability reporting. In Fiscal Year 2020, 100%* of the raw precious metals we directly purchased were traceable to mines in the United States or from recycled sources. In addition, as part of our 2025 Sustainability Goals, we are aiming to achieve 100% traceability of all the gold, silver and platinum that we use for our jewelry, including the jewelry manufactured by our third-party suppliers, to mine or recycler by the end of 2021.

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. In 2021, we made our first purchase of Fairmined certified artisanal gold, and 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 around the world.

[*See the Report of Independent Accountants](#)

[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 of colored gemstones 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 2021, we created a Colored Gemstone and Pearl Source Warranty Protocol that guides our work with suppliers so that we can continue to advance traceability and engage in key sourcing regions to improve social and environmental impacts. 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](#). In 2021, this group launched the Gemstones and Jewellery Community Platform, an online resource for stakeholders across the value chain to share knowledge, due diligence tools, training materials and other resources in an effort to create a more transparent and sustainable industry.

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. In line with our 2025 Sustainability Goals to source all key materials across product, packaging and store interiors responsibly, in 2021 Tiffany is developing and plans to roll out our next-generation Sustainable Materials Guidance, which sets forth sourcing guidelines that incorporate considerations ranging from human rights to biodiversity for a library of key materials, from pearls and wood to leather and silk, among others.

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. 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.

[Learn More](#)



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 many of 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 multi-stakeholder initiatives to encourage more responsible mining.

To this end, we helped launch the Initiative for Responsible Mining Assurance (IRMA) in 2006. Additionally, we were the first jeweler to apply Earthworks' No Dirty Gold Golden Rules beginning in 2005 and, during the same year, we became a founding member of the Responsible Jewellery Council.

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.

“We believe the manner in which precious metals and gemstones are extracted is of the utmost importance.”



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 strive to protect human rights. We have developed a new Human Rights Policy that builds on existing Tiffany & Co. policies and articulates a unified vision for our approach to managing and promoting human rights for all. Our policy is aligned with the UN Guiding Principles on Business & Human Rights and other international laws and standards. 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. For the second time, in recognition for our efforts, we are proud to have earned a "Strong" ranking for our responsible sourcing practices by [Human Rights Watch](#) in its 2020 "Sparkling Jewels, Opaque Supply Chains" report—the only luxury jeweler to have received this recognition.

[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. We manufacture approximately 60% of our jewelry in Tiffany facilities in New York, Kentucky and Rhode Island, and polish and perform select 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.

We are also proud to bring the Diamond Craft Journey to our clients, which enables us to share with them the country where each such diamond was cut, polished, graded and set. This kind of pioneering transparency demonstrates the care we take to manage our jewelry from sourcing to production.

We also strive to contribute in positive ways to the communities and local economies in which we operate by creating jobs, training and promoting workers and establishing a location-specific living wage program for employees in our workshops in developing countries. By operating our own cutting and polishing workshops and jewelry manufacturing facilities, 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 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 multi-stakeholder 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 \(IRMA\)](#) since 2006, and continues to actively participate in the organization's governance and advancement. IRMA seeks to transform the way mining is done, bringing to the mining industry an enhanced level of transparency and a set of high-performance expectations for the sector. In 2018, the organization released its pioneering [Standard for Responsible Mining](#). The Standard's responsible practices are used as a robust, practicable and comprehensive set of requirements for responsible mining, incorporating environmental, social, ethical and transparency considerations. We believe that when a mine is IRMA-certified, it signifies that best-in-class, responsible practices are used at the site, thus contributing to a world in which human rights and the aspirations of affected communities are respected and protected.

We believe IRMA's Standard for Responsible Mining has the potential to strengthen mining industry practices, and we hope more mining companies will engage with IRMA as part of their commitment to building responsible mining value chains. In 2020, IRMA started auditing and certifying mines against the Standard, which we believe is an essential component of IRMA's credibility and transparency as a system. To support the uptake of this Standard, we are asking our suppliers to begin the process towards being independently audited through IRMA and/or to begin using IRMA-assessed mines 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.



Initiative for Responsible Mining Assurance

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 rough 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 have 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 nearly two decades, The Tiffany & Co. Foundation has provided over 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 has provided 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 through our own voluntary initiatives, which we designed to comply 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. Now that Tiffany & Co. is no longer a publicly traded company, we are not required to follow Section 1502 of Dodd-Frank; however, we are continuing to manage and be transparent about the risks of conflict minerals entering Tiffany's supply chain.

In 2021, we embedded conflict minerals data collection and oversight into our broader metals sourcing efforts, and looking forward, we aim to identify ways to further enhance Tiffany's approach to managing conflict minerals.

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 our 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 most recent Conflict Mineral disclosure 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. In 2021, we were re-certified against the most recent RJC Code of Practices standards as an RJC Member. Our status demonstrates that we continue to operate in conformity with the RJC Code of Practices, which addresses human rights, labor rights, environmental impact, mining practices and product disclosure.

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 and Myanmar

While some of the world's best rubies are mined in Myanmar (Burma), 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 nongovernmental organizations (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. Even though U.S. regulations have changed over the years, we have not purchased rubies or other gemstones from Myanmar since the original act was adopted in 2003.

Pictured below: Brooches with rubies from Mozambique.



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 \$26 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 \$10 million through the collection.

Sustainable Material Guidance

Building on Tiffany's rich legacy of responsible sourcing, we have committed to source all key materials according to our next-generation Sustainable Material Guidance by 2025. We have begun developing this guidance, which we expect to roll out in 2021, for key materials used in our products, packaging and store interiors.

Our Sustainable Material Guidance addresses considerations ranging from human rights to biodiversity for key materials, from pearls and wood to leather and silk, among other materials. This Guidance places an emphasis on third-party certification standards developed through multi-stakeholder processes and monitored through third-party audits.

In partnership with Tiffany's suppliers, the Sustainable Materials Guidance will support progressive improvement over time.

“We value biodiversity and consider the impacts of our materials sourcing on wild species and ecosystems.”



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 2020, we were able to trace the source of our leathers at least 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.

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. In 2021, we created our Colored Gemstone and Pearl Source Warranty Protocol to enhance our engagement with suppliers to advance traceability and improve social and environmental impacts in these key sourcing areas.

The Tiffany & Co. Foundation further supports our Company's commitment through the funding of research on responsible pearl farming and through the protection of coral reefs, which provide nutrients and habitat for healthy oysters.

Tiffany's Iconic Packaging

Our commitment to responsible sourcing extends to our catalogues and our iconic Tiffany Blue Boxes and bags that carry our clients' 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 which assisted us in accomplishing this goal.

[Learn More](#)

“Our commitment to responsible sourcing extends to our catalogues and our iconic Tiffany Blue Boxes and bags.”



A 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.

In 2002, we established Laurelton Diamonds, Inc., a wholly owned subsidiary, to procure rough diamonds and source, cut, polish and supply finished stones. Today, 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 perform select assembly work on 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 endeavor to pay a living wage to employees at our manufacturing facilities in developing countries to support local people and communities.

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,

servicing as a model for others in incorporating environmental and social integrity in the sourcing, processing and crafting of our jewelry.

We are proud to be able to share the journey of a Tiffany diamond with our clients. Beginning in 2019, we launched the Diamond Source Initiative, enabling us to 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, we expanded upon this initiative with the launch of the Diamond Craft Journey, becoming the first global luxury jeweler to share with its clients the countries where these stones are crafted. The journey outlines several steps, including cutting, polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.

[Learn More](#)



Why Traceability Is Key

Traceability is an important part of our commitment to sustainability: understanding where our raw materials come from helps our Company mitigate the potential impacts of those raw materials on human and labor rights and the environment. Traceability also helps our clients feel more confident that Tiffany products are responsibly sourced. This kind of transparency is also increasingly important to our business partners and others.

At Tiffany & Co., for years we have worked to embed traceability into the way we operate through our vertical integration model. Our strong relationships with suppliers, from mines to external jewelry manufacturers, support our progress toward traceability for key materials. 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 Arctic Canadian Diamond Company (formerly Dominion Diamonds).

We can also trace 100%* of the raw gold, silver and platinum used in our internal manufacturing directly to a mine or approved recycler. The mines we sourced our raw precious metals from in 2020 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.

Looking ahead, our 2025 Sustainability Goals will support us in advancing our traceability practices. We aim to achieve 100% traceability of individually registered diamonds to mine of origin, or suppliers’ approved mines, by 2025, extending our traceability efforts beyond diamonds we purchase as rough to also include diamonds we purchase as polished. By the end of 2021, we also aim to achieve 100% traceability of all gold, silver and platinum that we use for our jewelry to mine or recycler, extending our traceability pursuits to include metals purchased by our suppliers. By 2025, we aim to source at least 50% of our precious metals from recycled sources and at least 5% of gold from responsible artisanal and small-scale mining sources. We are also working with our supply chain and the gemstone industry more generally to improve traceability and transparency in the colored gemstone supply chain. Our goal is to engage partners in three key sourcing regions to improve social and environmental impacts by 2025.

*See the Report of Independent Accountants

“We aim to achieve 100% traceability of individually registered diamonds to mine of origin, or suppliers’ approved mines, by 2025.”



Committed to Excellence: Our 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 and Environmental Accountability Program 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 Supplier 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. To help ensure our suppliers have the tools they need to meet our expectations, the Code of Conduct and Code Guidance are translated into several languages.

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

Our Social and Environmental Accountability Program

Through our Social and Environmental Accountability Program (SEA Program), we work with approximately 400 suppliers to review and help them improve their human rights practices, fair and safe labor practices, and environmental performance. These suppliers provide us with our finished goods, components, leather goods, polished diamonds, colored gemstones and packaging materials, and repair and perform new sale alterations on Tiffany & Co. merchandise. Suppliers in the SEA Program are located in 36 countries—approximately one third of which are in the U.S., followed by Switzerland, Italy, China and India, amongst others.

Before these suppliers are accepted into the Tiffany & Co. supply chain, they are expected to complete a self-assessment questionnaire and undergo a pre-sourcing audit as one of the many steps in our due diligence process. Suppliers are required to address any corrective actions and, if needed, undergo another audit before they are approved.

Through the SEA Program's regular risk assessment cycle, each supplier completes a self-assessment questionnaire that is aligned to our Supplier Code of Conduct.

Each supplier is evaluated using a third-party risk calculator to establish the supplier's risk rating based on a variety of factors: external indices of political, material and country-specific risk factors, and an evaluation of supplier-specific factors such as prior audit scores and participation in capability-building activities. We use these risk ratings to determine how often we audit suppliers. We also audit all of our Tiffany jewelry manufacturing and diamond polishing facilities to ensure they are meeting the same rigorous standards that we are asking of external suppliers.

SEA Program Supplier Onboarding and Annual Assessment Cycle



Turning Results into Action: Working with Our Suppliers

We prioritize capability building and continuous improvement as a part of our supplier engagement strategy. We are committed to increasing our knowledge and understanding of our key suppliers' businesses through ongoing dialogue, and taking steps to further embed our responsible sourcing practices into the daily operations of our suppliers.

To assist our suppliers in building these capabilities, we provide training for our supplier base, including in-person and online programs that cover our Supplier Code of Conduct, including health and safety, business ethics and management systems. Following the release of our revised Code of Conduct in 2019, we conducted both in-person and online training to suppliers that were customized to the needs of our supply chain. We prioritized in-person trainings for our suppliers in China, Thailand and India. In total, 43 suppliers participated in this 1.5-day in-person training. This training is estimated to impact over 17,000 employees across our suppliers. Topics covered in this training include changes to our Code of Conduct, key topics based on the audit results of our supply chain, and tools for capability building. To facilitate training to all of the suppliers in our SEA Program, we also provided several online training modules available in multiple languages. 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 40,000 employees across our suppliers.

In our most recent SEA Program cycle (2018–2019), we completed approximately 100 audits. Suppliers are required to take action to address any audit findings in a manner that meets our expectations and in a timely fashion, and we expect regular updates. We have also ended relationships with suppliers that have been unwilling to take these required corrective actions.

We continue to analyze the results of all audits to identify trends and develop additional training programs that focus on improvement and building capabilities throughout our supply chain, and we look forward to continued engagement with our suppliers through this program.



“Our Jewelry Design and Innovation Workshop provides nearly 17,000 square feet of open space and state-of-the-art technology for our expert designers, jewelers and engineers to collaborate.”

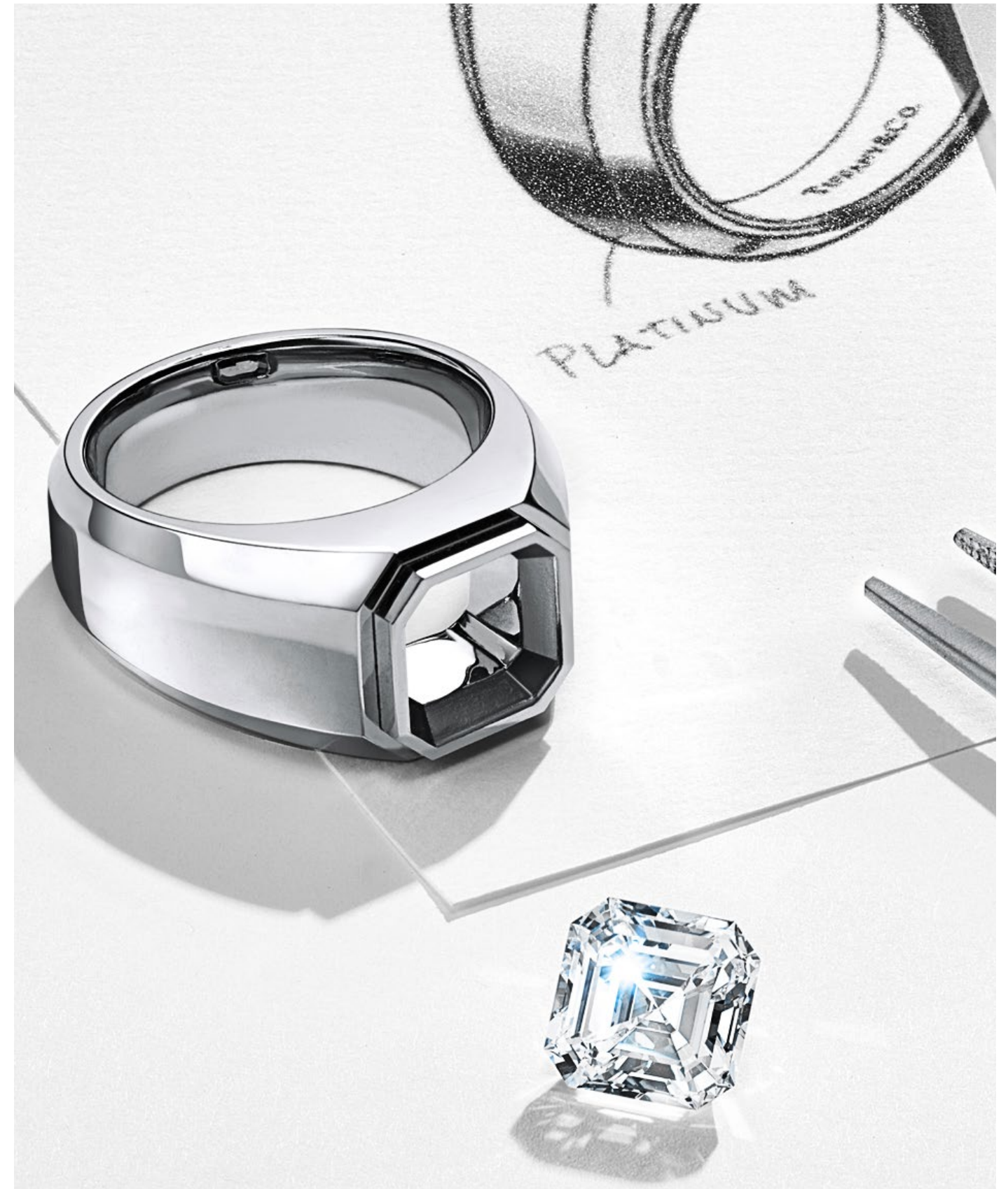
An Atelier for Design Innovation

In 2018, we launched the Jewelry Design and Innovation Workshop, to gather the top creative and technical minds from across Tiffany in a single location to focus on innovation, marking an important development in the evolution of our vertical integration strategy.

Just steps from our Company's New York City headquarters, our Jewelry Design and Innovation Workshop provides nearly 17,000 square feet of open space and state-of-the-art technology for our expert designers, jewelers and engineers to collaborate. Features include a prototyping shop with the latest equipment—3D printers and scanners, milling equipment and laser engravers. Additionally, the Jewelry Design and Innovation Workshop has a team of skilled craftspeople with the ability to complete prototyping needs from wax carving to stone and metal cutting to surface enhancement to setting and assembly.

Through the Jewelry Design and Innovation Workshop, we aim to develop new jewelry designs with efficiency and sustainability prioritized throughout the process. We do this by exploring new materials, technology and artisanal processes in support of Tiffany's creative vision.

As part of Tiffany's 2025 Sustainability Goals, we aim to build on these efforts by further integrating sustainability into our design processes and identifying innovations that continue to make our products and manufacturing processes even more sustainable. To this end, in 2020, Tiffany developed a framework to systematically assess the sustainability impacts and benefits of innovations from the Jewelry Design and Innovation Workshop. The framework evaluates product and process innovations developed at the Workshop across a number of key environmental and social criteria. We plan to use this framework in the future to assess new innovations for our business so that we can identify and prioritize those with equal or improved sustainability impacts and benefits.





People

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

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, in 2020, 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 measures. As the global community recovers from the pandemic, we continue to support our teams and facilities with health and safety oversight across our markets and in accordance with applicable guidelines established by local governments. As part of our ongoing processes, we developed guidelines to help us ensure that health and safety considerations are consistently applied and met.

During this time, we have continued to reinforce Tiffany & Co.'s cultural values, commitment to diversity and inclusion, and support for our network of Employee Resource Groups throughout the Company. To further our commitment, we provided learning and growth opportunities to employees in all markets, through the launch of our global TiffanyU platform, enabling them to pivot to virtual learning in response to the pandemic. To support the well-being of our employees during the pandemic, we have relied on existing policies, including our caregiver leave and sick pay provisions. 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 and Inclusion is to fully leverage the power of our people, and we have set an ambitious goal to make Tiffany & Co. an employer of choice, recognized as the most inclusive luxury brand by 2025, with a diverse and highly engaged workforce that is empowered by an inclusive and innovative workplace culture. We define diversity as the unique identities, expressions, ideas, abilities and cultures of all our people—from our more than 13,000 employees to our cherished clients 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, clients and communities.

Culture: Build an inclusive workplace where employees feel all aspects of themselves are valued and leaders demonstrate and model inclusive behaviors.

Brand: Be recognized as the most inclusive luxury brand by implementing successful diversity and inclusion practices that grow our business.

In 2020, we took a number of steps to advance these pillars, with an emphasis on actions to combat racism and build a greater sense of agency and belonging. These steps included launching our Employee Resource Group (ERG) Advisory Council, spanning multiple functions, regions and levels within Tiffany & Co. Council members provide robust, transparent feedback on initiatives and generate ideas for the business.

We have embedded Diversity and Inclusion focus areas—including materials on microaggressions, micro-inclusions and inclusive decision making—into learning and development opportunities offered to all employees. Additionally, we now offer Unconscious Bias Awareness training in multiple languages.

To further our commitment, our Diversity and Inclusion team started a monthly podcast, True Talk, exploring identity and culture within our Company. We also joined the Black in Fashion Council as an inaugural member, and introduced a program in which Tiffany employees offer monthly mentoring sessions and a virtual career fair for members of the Lower Eastside Girls Club. These efforts and more have helped Tiffany increase our Global Inclusion Index score, which measures the extent to which employees feel proud, valued and accepted at work.

[Learn More](#)



Championing Women

Tiffany & Co. is proud to champion women as clients, 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 LGBTQIA+-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.

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 partnerships with the Asian Americans Advancing Justice – AAJC, Black in Fashion Council and the Lower Eastside Girls Club. We host ongoing conversations and workshops around race, ethnicity and gender in the workplace, as well as heritage celebrations around the world for Lunar New Year, Black History Month, Juneteenth, AAPI Heritage Month 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 remote and on-site events, including trainings and health and wellness activities. We also actively seek employee feedback through formal and informal touchpoints, including a biannual Employee Engagement survey which measures engagement and inclusion, among other items. To complement our global survey, we use Pulse surveys—brief surveys that are distributed throughout the year to targeted groups of employees—to maintain a dialogue with our employee base.

[Learn More](#)

“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.”



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, Tiffany Talent Marketplace, Career Conversation Guides, Grow with Tiffany, the Tiffany Academy for Excellence and Diversity in Leadership and our Performance Acceleration process.

Our goal is to create a diverse, high-performing and engaged workforce. We are committed to increasing leadership development participation for employees at all levels and saw increased participation from 2019 to 2020.

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 livestreamed and on-demand virtual programs, peer-to-peer social learning and LinkedIn Learning with more than 16,000 micro-learning courses in seven languages. Through TiffanyU, we launched three leadership development programs that build foundational leadership capabilities aligned with our cultural values, as well as skills and habits for effective coaching and feedback, and competencies to help our people become next-generation leaders. Further adapting to the challenges of 2020, we deployed these learning experiences virtually, with approximately 2,500 employees participating in these online programs.

We believe that giving all of our employees access to these leadership development opportunities and capability-building tools will strengthen our Company and help us become the next generation luxury jeweler.

Our Performance Acceleration process uses tools that help employees and managers identify strengths and areas for growth on an ongoing basis. The process is set up in a way that aims to mitigate bias, which can inadvertently influence the performance appraisal process.

[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 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 had a living wage program at our manufacturing facilities in developing countries. As part of this program, we use the Anker Methodology, a pioneering methodology for measuring living wage that exceeds government minimum-wage requirements. We determine a living wage as pay that is intended to support the needs of our employees, including for decent housing, a healthy diet, adequate health care, transportation, education through secondary school and other essential needs for them and their families, while also meeting cultural expectations and affording for some discretionary income and unforeseen emergencies.

[Learn More](#)

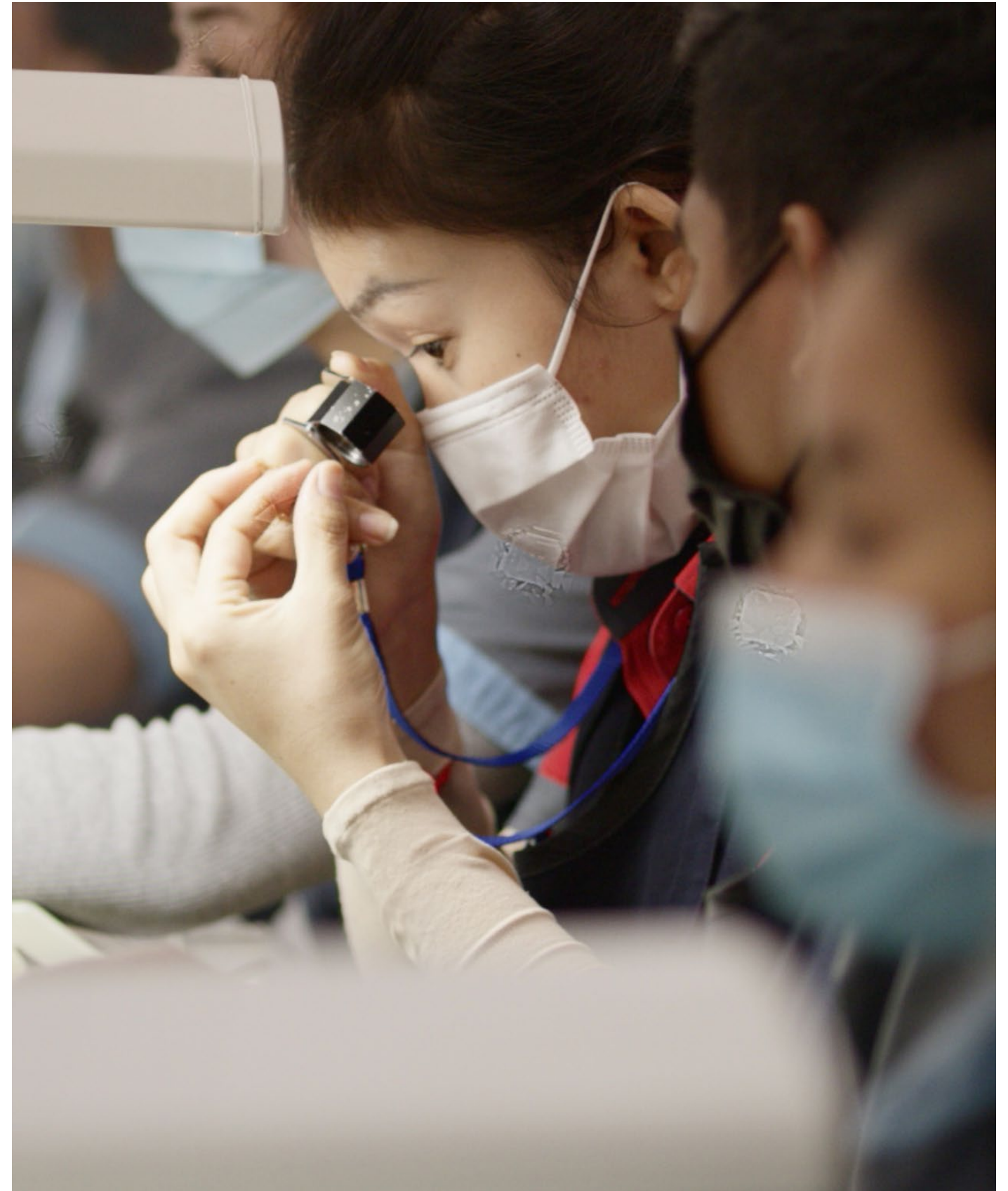
Health and Safety

Tiffany & Co. is committed to the health and safety of our employees, every day and especially in times of crisis. During the COVID-19 pandemic, we acted quickly to safeguard the health of our employees. In addition to applying our existing policies to support employees with paid leave when they were sick or needed time off to care for loved ones, we took a number of steps to ensure their health and safety in accordance with local government and health regulations. This included temporarily closing stores, reducing operating hours, staggering shifts, reimagining spaces to allow for social distancing, and offering remote and flexible work arrangements where appropriate.

This commitment to health and safety is also ingrained in our company policies. 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. Additionally, we provide services to promote the comfort and well-being of employees at our manufacturing facilities, such as complimentary breakfast and health centers on site, as well as air conditioning.

[Learn More](#)



Diversity & Inclusion

Our mission for Diversity and 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 other diversity and inclusion initiatives to deliver for our business, clients 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 2020, we enhanced our talent acquisition process to further embed diversity and inclusion best practices and mitigate biases that create barriers for people of color in the talent pipeline. In 2020, we also continued to embed diversity and inclusion into our programs offered through our TiffanyU platform. A key focus area for our Company has been the rollout of an unconscious bias awareness e-learning course as part of new hire orientation and a virtually facilitated program focused on how to mitigate unconscious bias.

Beginning in 2021, this session is offered in multiple languages.

Tiffany Academy

Tiffany Academy for Excellence and Diversity in Leadership is a program to identify and accelerate high-potential, diverse professionals who want to grow next-generation leadership skills at Tiffany. Since 2015, the program 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 leaders and provide them with leadership development training, mentoring and the opportunity to innovate the ways we do business.



Championing Women

Tiffany & Co. is proud to champion women as clients, 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 2020, women held 62%* of all positions in manager and above roles and as of January 31, 2021, 43% 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.

*See the Report of Independent Accountants

[Learn More](#)

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 effort to build an inclusive workplace, we have focused on creating safe spaces and opportunities for meaningful and open conversations among our employees. We also continue to analyze and evolve our benefits and policies to meet the fast-changing needs of our workforce around the world. We regularly measure how employees feel at work, and in 2020, Tiffany's employee-driven inclusion score was 80%, which increased 4% from 2018.

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 global 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 inclusive and flexible workforce policies and practices that respond to our employees' unique needs. Recently, we updated our Global Wardrobe Program to reflect gender neutrality and inclusion, and we have updated many of our policies with more inclusive language.

We also updated our policies to offer expanded paid time off for voting in the U.S. and we implemented a global COVID-19 emergency leave program.

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 have long supported 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 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.

Black in Fashion Council

We are honored to partner with the Black in Fashion Council and support its mission to represent and secure the advancement of Black individuals in the fashion and beauty industry. As part of this support for the next three years, we plan to develop ways to implement learnings from this collaboration within our Company.



Tiffany Brand Ambassadors

We are proud that Tiffany employees embody our cultural values, including being bold and doing the right thing. We applaud their strengths, appreciate their differences and know that the various dimensions of diversity that each employee brings to Tiffany makes Tiffany a more inclusive place to work. That's why we include Tiffany employees as brand ambassadors—part of an ongoing storytelling program that allows us to recognize, share and celebrate our employees. This campaign, which has been featured on LinkedIn, demonstrates our commitment to inclusion by showing the ways we encourage our employees to grow, speak up, engage and drive meaningful change.

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, vendors and clients—regardless of their race, ethnicity, national origin, sex, sexual orientation, gender identity and expression, immigration status, religion or disability. We are now involved in an Open to All Inclusive Retail campaign that helps both employees and clients create an inclusive store environment.

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. We highlighted five graduates from the Ali Forney Center in a social media campaign during Pride Month in 2020 and plan to continue to create engagement opportunities between our employees and the Center.

Our 2021 Pride Month #StandForLove campaign showcased New Yorkers from the LGBTQIA+ community, highlighting what they stand for.



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.

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 Engagement Survey every two years to identify our successes and areas for improvement. In our 2020 survey, nearly 12,000 of our global employees—86% of our workforce—completed the survey. We were pleased to attain a score of 80% on our Inclusion Index measured through that survey, which aims to demonstrate the extent to which employees feel proud, valued and accepted at work. In addition, on our Employee Engagement Index, we achieved a score of 88% in 2020; as a result, we have met the goal we set as part of our 2025 Sustainability Goals three years ago. We are committed to maintaining this engagement score by continuing our focus on career growth and development, leadership communication and engagement, and enabling diverse opinions and perspectives.



Rewarding Careers: Tiffany Academy

Tiffany Academy for Excellence and Diversity in Leadership is a program to identify and accelerate high-potential, diverse professionals who want to grow next-generation leadership skills at Tiffany. Since 2015, the program 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 leaders and provide them with leadership development training, mentoring and the opportunity to innovate the ways we do business.

Employee-driven Philanthropy: Tiffany Cares

We are inspired by our employees' generosity and the positive differences they make in their communities, and we take pride in supporting the causes that are meaningful to them. Through Tiffany Cares, the Company matches employee donations (dollar for dollar) and personal volunteer hours (USD \$10/hour[°]) to eligible nonprofit organizations, in an amount up to USD \$1,000[°] in total per employee each calendar year. The Tiffany Cares matching program is currently available to employees in the United States, Canada, United Kingdom, Ireland, Australia, New Zealand and Hong Kong.

[°]Or local equivalent.

[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 address human rights risks in the jewelry industry, and in 2020 we formalized our commitment through a new Human Rights Policy. Our policy, which aligns with the UN Guiding Principles on Business & Human Rights, as well as other international human rights laws and standards, outlines the key areas of potential human rights impacts across our business, as well as the Company's approach to stakeholder engagement, grievance mechanisms and governance. The new policy brings under one framework a number of our existing policies and procedures that have long been in place to protect and respect human rights across our operations and supply chain, including our Business Conduct Policy, Supplier Code of Conduct, Statement on Supply Chain Transparency, Conflict Minerals Policy and Human Resources Policies.

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 diamond cutting and polishing and jewelry manufacturing 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

For the second time, we are proud to have earned a "Strong" ranking for our responsible sourcing practices by Human Rights Watch in its 2020 "Sparkling Jewels, Opaque Supply Chains" report. Human Rights Watch highlighted our work to advance transparency through our Diamond Source Initiative and our work to purchase responsible artisanal gold from the innovative Salmon Gold project, among other efforts. We are honored to be the only luxury jeweler to have received this 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 nongovernmental organizations (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,

several 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 and countries.

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 2020, we hired 99%* of our international manufacturing workforce, comprised of over 3,800 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. As of 2020, 100% 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, training and development, taxes and payments to local suppliers. In Calendar Year 2020, we provided approximately USD \$44 million* in economic benefits to Botswana's economy.

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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.

“Beyond addressing human rights risks, we believe that the jewelry industry can be a positive driver of sustainable livelihoods and economic development.”





Planet

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

Our Journey Towards Net-zero Emissions

We believe that our Company and the global economy will be stronger in a low-carbon future. That's why we have set net-zero greenhouse gas (GHG) emissions goals. 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. As the climate crisis accelerates, so must bold action to combat it. As a result, as part of our journey, we set a goal to reach net zero by 2025.

Tiffany's climate strategy is three-pronged: We aim to first **reduce**, then **avoid** and finally to **offset** our remaining GHG emissions. We also use our voice to advocate for and elevate the urgency of climate action and promote environmental responsibility. When it comes to reducing emissions, we set a new 2025 goal to reduce total global Scope 1 and Scope 2 GHG emissions by 70% compared to 2018 levels. Our previous goal was to reduce emissions by 15% from 2013 through 2020, regardless of how much our business grew. We exceeded that goal through a combination of our energy-efficiency initiatives and renewable energy sourcing.

Our first priority is to **reduce** energy use and emissions by improving our operational efficiency. Our 2025 goal is to reduce the electricity intensity per square footage across our retail stores by 10% compared to 2018 levels.

From 2013 to 2019, we reduced our emissions per square foot by 21%. In 2020, our energy intensity was approximately 11% lower compared to 2019, partially due to lockdowns during COVID-19. We have taken several steps to reduce our emissions. We converted the lighting in our retail stores and certain manufacturing and distribution facilities to more energy-efficient LED lights; we adopted more efficient design in line with LEED (Leadership in Energy and Environmental Design) certification; we installed energy-efficient heating and cooling systems; and we made other energy-efficiency investments.

Our second priority is to **avoid** emissions from our own operations by using clean, renewable energy. We also aim to increase renewable energy generation and purchases by 2025 to advance our ultimate goal of using 100% of our global electricity from renewable sources.

In Fiscal Year 2020, 85%* of our global electricity use came from clean, renewable sources, including purchased renewable electricity and solar energy generated by Tiffany.

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.

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[Learn More](#)

“Tiffany & Co. is committed to powering a more sustainable future with the goal to ultimately use 100% of our global electricity from renewable sources.”

Tiffany's Iconic Packaging

Our renowned Blue Boxes and bags have a powerful legacy. That's why we have set goals to lessen the environmental effects of Tiffany packaging by minimizing material use, prioritizing reuse and recycling, and selecting more sustainable materials. We continue to pursue leading sustainable packaging solutions and have committed to specific targets, including using at least 50% recycled content for client-facing pulp and paper-based packaging and collateral, and at least 80% recycled content for corrugated cardboard, by the end of 2021. We are also working to eliminate single-use plastic packaging and collateral containing plastics by 2025. Beginning in 2023, we plan to offer clients opportunities to reduce their environmental footprint through reduced packaging and smart shipping options.

In 2020, 100%* of our catalogues and marketing collateral and 100%* of our Blue Boxes and blue bags were sustainably sourced. Additionally, our Tiffany Blue Boxes and bags were made with at least 50% recycled content, and our corrugated cardboard was made of 100% recycled content.

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Moving Towards Sustainable Buildings

Tiffany places a high priority on excellent design, including in our stores. Behind the beauty of our buildings are sustainable design elements that reduce our overall environmental impact; reduce our costs; and support employee and client wellness at retail, office, distribution and manufacturing facilities.

By 2025, it is our goal that at least 30% of our floor area (by square feet) for retail and non-retail built environments will be certified LEED (Leadership in Energy and Environmental Design) Silver or above, demonstrating excellence in sustainable building design and construction. To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum.

At our flagship store in New York, we have taken specific steps to minimize our environmental footprint, and in 2020, we began renovations that will make this store a model of our Company's sustainability commitment.



Generating Solar Energy

Tiffany & Co. is committed to powering a more sustainable future with the goal to ultimately use 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 fourth 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 and our clients, 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.

Building on past efforts, in 2020, we joined with other businesses to virtually lobby the U.S. Congress for a COVID-19 recovery plan to enable 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.

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. We continued advocating for U.S. climate action in the years that followed, most recently by placing another ad in *The New York Times* supporting the U.S. rejoining the Paris Climate Agreement. In late 2019 and early 2020, we used our voice again to highlight the connection between climate change and the devastating bushfires that decimated millions of acres of land in Australia. We placed full-page ads in two of the country's prominent newspapers 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 seek to ensure that our brand is not associated with organizations that oppose climate action. To that end, we monitor our memberships, and 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 a 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. Since 2000, The Tiffany & Co. Foundation has awarded over USD \$90 million in support of the iconic landscapes and seascapes that have inspired its work.

Tiffany & Co. has also invited its clients 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 \$10 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](#)

“Since 2000, The Tiffany & Co. Foundation has awarded over USD \$90 million in support of the iconic landscapes and seascapes that have inspired its work.”



Achieving Net-zero Emissions

To support our commitment to achieve net-zero greenhouse gas (GHG) emissions, we have implemented a three-pronged strategy to reduce, avoid and offset our 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. We are aiming to reduce global Scope 1 and Scope 2 GHG emissions by 70% by 2025 as compared to 2018 levels. Starting in 2021, we are working to implement a strategy to reduce Scope 3 emissions, including engagement with our key business partners. Our three-pronged strategy to advance our commitment to achieve net-zero emissions is to:

- Reduce our energy use
- Avoid emissions by using renewable electricity
- Offset our remaining carbon emissions

We also continue to use our voice to advocate for responsible climate action, and we report on our own impacts. We have reported through the CDP (formerly the Carbon Disclosure Project) since 2006 as a demonstration of our continued commitment to climate action. We are honored to have earned an “A-” for our most recent CDP climate disclosure.

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 part of our 2025 Sustainability Goals, we are aiming to reduce the electricity intensity per square foot across our retail stores by 10% compared to 2018 levels. In addition, the Company will aim for at least 30% of our floor area (by square foot) to be LEED (Leadership in Energy and Environmental Design) Silver certified or above by 2025. To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum, demonstrating excellence in sustainable building design and construction. All of our new retail stores are equipped with LED systems. 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.

Prioritizing Renewable Energy

Sourcing and using clean and renewable energy is a key component to our climate strategy. Our ultimate aim is to reach 100% renewable electricity globally, increasing both renewable energy generation and purchases.

Today, we purchase the majority of our renewable electricity, and we generate solar energy at Tiffany & Co. locations in the Dominican Republic, Cambodia, New Jersey and Rhode Island. In Fiscal Year 2020, we purchased renewable electricity equivalent to 100% of our electricity use in 29 of our markets, including the U.S., China and the EU; and 85%* of our global electricity use came from clean, renewable sources, including purchased renewable energy and solar energy generated at Tiffany & Co. locations.

We set a new 2025 goal to reduce total Scope 1 and Scope 2 GHG emissions by 70% compared to 2018 levels. Our previous goal was to reduce emissions by 15% from 2013 through 2020, regardless of how much our business grows. We exceeded that goal and reduced emissions by 17% through a combination of our energy-efficiency initiatives and renewable energy sourcing.

*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. As we are procuring carbon offsets, we look for carbon-saving projects that seek to deliver additional social, environmental and economic impact beyond the climate benefits.

Beginning in 2017, we have invested annually 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. To date, the Chyulu Hills Conservation Trust project has supported a number of programs, including school and water infrastructure for the local community,

the employment of rangers and investment in new resources for firefighting, community outreach to understand local needs and enhance community-based conservation work, and resources to bolster forest and wildlife protection.

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

Climate Impacts Beyond Our Own Operations

Addressing our Scope 3 value chain emissions, which represent approximately 90% of our carbon footprint, is a key component of our climate strategy to ensure we address the emissions of any activities related to our business. We began assessing our Scope 3 emissions in 2018, looking back to 2016, and since that time, we have further refined our methodology. Since our products do not have emissions during the use phase, we believe the most relevant Scope 3 categories for Tiffany are purchased goods and services, transportation and distribution, employee commuting and business travel. We are currently working to implement a strategy to reduce our Scope 3 GHG emissions, including engagement with our key business partners.



Evaluating Climate Risk

Climate change affects everyone—exacerbating natural disasters, accelerating biodiversity and ecosystem loss, and contributing to more frequent extreme weather events, including flooding and fires. In addition to reducing our greenhouse gas emissions, Tiffany & Co. is working to evaluate the different dimensions of risk climate change poses to our business:

- Physical risks: These include unpredictable and more frequent and severe weather events.
- Reputational and regulatory risks: Risks linked to consumer preferences and the transition to a lower-carbon economy.
- Social, cultural and economic risks: These risks include supply chain disruptions, impacts to local infrastructure and transportation systems that could limit the ability of our employees and/or clients to access our stores or manufacturing locations or damage to our stores or a reduction in the quality of raw materials we rely on to make our products.

In 2020, we began work to increase our climate resilience in line with our 2025 Sustainability Goals. We started with 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.

“In addition to reducing our greenhouse gas emissions, Tiffany & Co. is working to evaluate the different dimensions of risk climate change poses to our business.”



Environmental Impact

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

Wood and Paper Sourcing

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 approximately 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 and create a more sustainable client experience, 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—which is considered the premier standard in responsible forestry management—and started requiring all new global print suppliers to have FSC® certification. In 2015, we set a goal to remove commodity-driven deforestation from our key wood and paper supply chains by the end of 2020. We are proud to have made significant progress by sourcing 100% Blue Boxes, blue bags, marketing collateral and catalogues from sustainable sources and look forward to continuing to advance our efforts.

To define our metrics, we partnered with the Rainforest Alliance in 2017 to create our Sustainable Wood and Paper Sourcing Guidance, which uses “Best” and “Better” categories to help us measure our performance.

The “Best” category includes products certified by the Forest Stewardship Council® (FSC®) and 100% verified recycled content.

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 NEPCo’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 2020, 100%* of our catalogues and marketing collateral and 100%* of our Blue Boxes and bags were also sustainably sourced. Our Tiffany Blue Boxes and bags are also made with at least 50% recycled content. In addition, all of our corrugated cardboard was made with 100% recycled content.

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[Learn More](#)

Circular Economy Opportunities

Circularity is an important way for businesses to improve their sustainability footprint, which can reduce waste, save precious raw materials and contribute to the regeneration of biodiversity. Tiffany & Co. has always believed in circular principles, as our jewelry is designed to be passed down from generation to generation, and conscientious material use is core to how we operate.

With the emergence of more sustainable models to design, craft, use and dispose of our packaging and products, Tiffany incorporates certain circularity principles into our operations. For example, we reuse or recycle precious metals left over in the crafting process in future products.

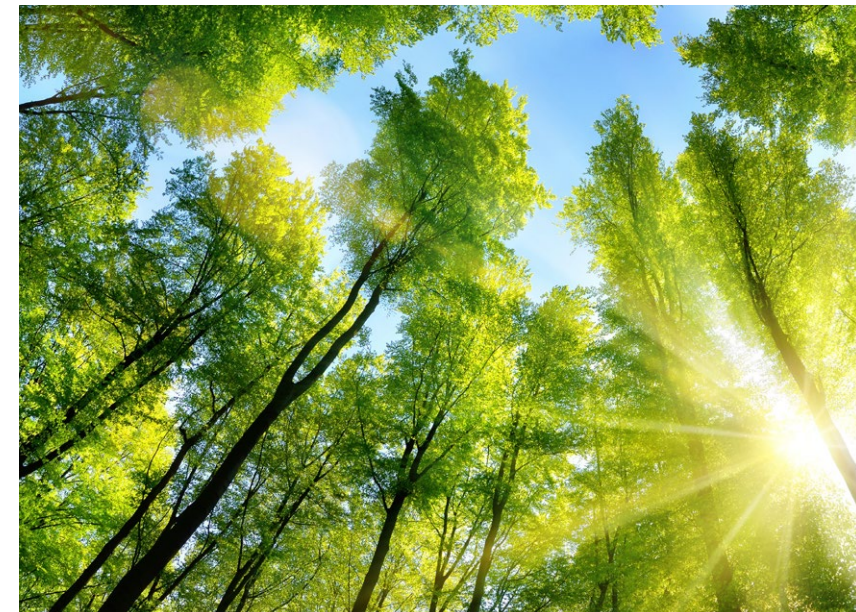
Our 2025 Sustainability Goals also include the objective to further reduce our environmental footprint; we are continuing to explore, identify and implement circular economy principles to reduce material waste use and key waste streams in the most critical parts of our business by 2025.

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 stores, offices, distribution facilities and manufacturing locations we operate worldwide. The 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 energy, 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](#)

“To help halt forest destruction and create a more sustainable client experience, we are dedicated to sourcing sustainable packaging and catalogues.”



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 in the United States. These include Trout Unlimited, which has completed over 38 abandoned mine restoration projects in six states, and the Clark Fork Coalition, which returns approximately 6.8 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. We began speaking out against the proposed Pebble Mine in Alaska's stunning Bristol Bay over a decade ago, and we continue to stand by that position today. 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.

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 at placer mine sites in Alaska. The program has since expanded to additional sites in Alaska and Canada. Through this program, 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 have increased our purchases from this program each year since 2018. 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 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 \$10 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.

“Certain places in our world have the power to inspire awe for their natural beauty alone. These places deserve special protection.”



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 \$90 million in grants, of which more than USD \$26 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 2020, Foundation grantees have supported the designation of many of the world's largest marine protected areas covering over 10 million square kilometers of ocean, an area larger than 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.



Our Commitment to Philanthropy

We believe a successful company has a responsibility to the greater community and we are proud to provide philanthropic support to organizations working in our communities around the world.

Philanthropic Approach

At Tiffany & Co., our approach to philanthropic giving is comprised of three elements—The Tiffany & Co. Foundation, Tiffany & Co. Corporate Giving and Tiffany Cares—that collectively allow Tiffany to support progress on issues that matter to our business and our stakeholders, such as the arts, environmental conservation and diversity and inclusion. In 2020, Tiffany & Co.'s corporate contributions totaled approximately USD \$19.6 million.



A Powerful Legacy: The Tiffany & Co. Foundation

The Tiffany & Co. Foundation's grantmaking is strategically aligned to complement our sustainability efforts. With a mission to preserve the world's most treasured seascapes and landscapes, the Foundation's grantmaking today mainly focuses on two program areas: Responsible Mining and Coral Conservation. Since 2000, the Foundation has awarded over USD \$90 million in grants to nonprofit organizations working around the world to advance issues of importance on a local and global scale.

[Learn More](#)

Responsible Mining

The manner in which diamonds, precious metals and gemstones are extracted is of the utmost importance to The Tiffany & Co. Foundation.

Through its Responsible Mining Program, the Foundation supports organizations that focus on the remediation of abandoned mines and the protection of natural landscapes. Since 2003, the Foundation has supported organizations working in the United States to reclaim abandoned mine sites, subsequently expanding this support into Latin America and Africa. One such organization is Trout Unlimited, which has worked to restore 38 abandoned mine sites in six U.S. states across the American West. Through this work, Trout Unlimited restores streams and rivers for communities, while rejuvenating and protecting important habitats. Additionally, the Foundation supports organizations that work to protect places with natural and historic importance from the threat of future mining. The Foundation's support of the Conservation Lands Foundation has helped to protect nearly nine million acres of ecologically and culturally significant land in the United States.

The Foundation has also provided USD \$6 million in grants to support the creation of responsible mining standards and development opportunities for the artisanal mining sector, which has the potential to benefit the more than 25 million artisanal miners and their families in more than 40 countries worldwide.

The Foundation has supported programs to create safer mining and refining methods that help miners safeguard their livelihoods and enable them to work safely while protecting their families and the environment. By funding the establishment of these standards, the Foundation has contributed to more sustainable livelihoods, safe workplaces, and healthy communities in Africa, Latin America and beyond. To further its commitment, the Foundation has awarded over USD \$3.5 million in grants for initiatives across sub-Saharan Africa, to promote economic and social development in areas where mining occurs and to enhance environmental preservation in local communities worldwide.

Coral Conservation

Coral reefs play a critical role in supporting healthy oceans. They are the cornerstone of a vibrant marine ecosystem, treasure troves of marine biodiversity, barriers to protect coastlines and major drivers of recreation and tourism.

The Foundation supports organizations that promote the preservation of precious corals, raise awareness about the importance of coral reefs and develop research and reef management strategies that aim to save these ecosystems.

Over two decades, the Foundation has supported ocean conservation in 30 countries, spanning the globe from Hawaii to the Caribbean, Australia to the Coral Triangle.

One of the Foundation's key strategies is to support the creation of marine protected areas (MPAs).

To date, the Foundation's grantees have helped to protect more than 10 million km² of ocean, which further advances the global movement to protect 30% of the oceans by 2030.

The Foundation has also supported critical research to identify promising and impactful areas for coral reef conservation, including the pioneering 50 Reefs initiative, which identified a portfolio of reefs that, together, have the potential to survive the impacts of climate change and the ability to help repopulate neighboring reefs over time.

Finally, to drive overall awareness of the importance of coral reefs, the Foundation has funded photography and films such as *Valen's Reef* and *Chasing Coral*. The Foundation has also provided support for organizations including Oceana and the Coral Reef Alliance to engage key groups such as the jewelry industry, sailing and boating communities, and the tourism sector to raise awareness and mobilize action for the oceans and coral reefs.

“Since 2000, the Foundation has awarded over USD \$90 million in grants to nonprofit organizations working around the world.”



Supporting Our Greater Community

Corporate giving helps us support local communities and connect with our clients around shared values and interests.

[Learn More](#)

A Tradition of Corporate Giving

Our legacy of philanthropic giving to nonprofit organizations in the cities and communities where we operate is deeply connected to our heritage. This tradition of philanthropic giving 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, our corporate giving addresses local needs by making charitable contributions where Tiffany & Co. has a local presence, in particular through our retail stores and manufacturing facilities around the world.

Save the Wild

Tiffany & Co. has always had a powerful relationship with nature and a legacy of supporting wildlife conservation. 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 \$10 million since 2017. With our help, the Wildlife Conservation Network has provided critical funds for more than 500 on-the-ground conservation projects and has supported over 150 organizations in dozens of countries to protect these iconic, endangered species.

Our Response to COVID-19

As the COVID-19 pandemic rapidly spread around the globe, we felt a responsibility to respond to the urgent needs of our greater community.

Between July 1 and August 31, 2020, we donated 100% of our profits from the sale of our Tiffany Infinity collection to the global humanitarian organization CARE, to address financial resilience for vulnerable communities affected by COVID-19, particularly women and people of color.

Through this Infinite Strength campaign, Tiffany donated over USD \$3.8 million, nearly doubling our minimum commitment of USD \$2 million. With support from Tiffany & Co., CARE is working with over 150,000 people in more than 15 countries to address financial resilience for vulnerable communities affected by COVID-19. These funds are supporting a range of projects to offset the hardships for women and girls, including helping women form village savings programs in complex crisis situations in Ethiopia and Yemen, expanding CARE's programming and innovations in the U.S. and working in several countries in Latin America to advance women's entrepreneurship and meet essential needs.

In addition, The Tiffany & Co. Foundation awarded a total of USD \$1 million to support COVID-19 relief efforts globally in 2020, through the UN Foundation's COVID-19 Solidarity Response Fund, and in our hometown of New York, through The New York Community Trust's NYC COVID-19 Response & Impact Fund.

Employee-driven Philanthropy

Our Company's cultural values guide us to "do the right thing" and "be brilliant together." We are inspired by our employees' generosity and the positive differences they make in their communities around the world. We also take pride in supporting the causes that are meaningful to them and encourage their volunteer efforts and charitable contributions.

[Learn More](#)

Tiffany Cares

Tiffany Cares is our employee giving and volunteer matching program, which we have had in place for several years. For employees based in the United States, Canada, United Kingdom, Ireland, Australia, New Zealand and Hong Kong, the Company matches donations (dollar for dollar), and donates USD \$10/hour* for personal volunteer hours that employees contribute to eligible nonprofit organizations, up to a combined annual matching donation of USD \$1,000* per employee each calendar year. In line with our commitment to giving back to the communities in which we operate, Tiffany is proud to sponsor our employees' philanthropic efforts.

*Or local equivalent.

Employee Resource Groups

Through Tiffany & Co.'s Employee Resource Groups (ERGs), which launched in 2019 to advance our commitment to diversity and inclusion, we are building partnerships and providing philanthropic support for organizations aligned with each ERG's goals. Recently, our ERGs have not only hosted conversations on social justice and anti-racism but have also helped facilitate Tiffany & Co. donations to organizations such as Asian Americans Advancing Justice – AAJC, the Ali Forney Center and the Lower Eastside Girls Club. These partnerships reflect our dedication to advancing important conversations within our Company and the wider community.

[Learn More](#)

The logo for Tiffany Cares features the word "TIFFANY" in a bold, black, serif font. Below it, the word "Cares" is written in a light teal, cursive script font. The two words are partially overlaid, with the cursive "Cares" appearing to wrap around the bottom of the "TIFFANY" text.

Sustainability Approach

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

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 clients, our employees, our business partners and broader society.

Sustainability Materiality & Our Priorities

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 Product, People and Planet in an effort to create the greatest positive change.

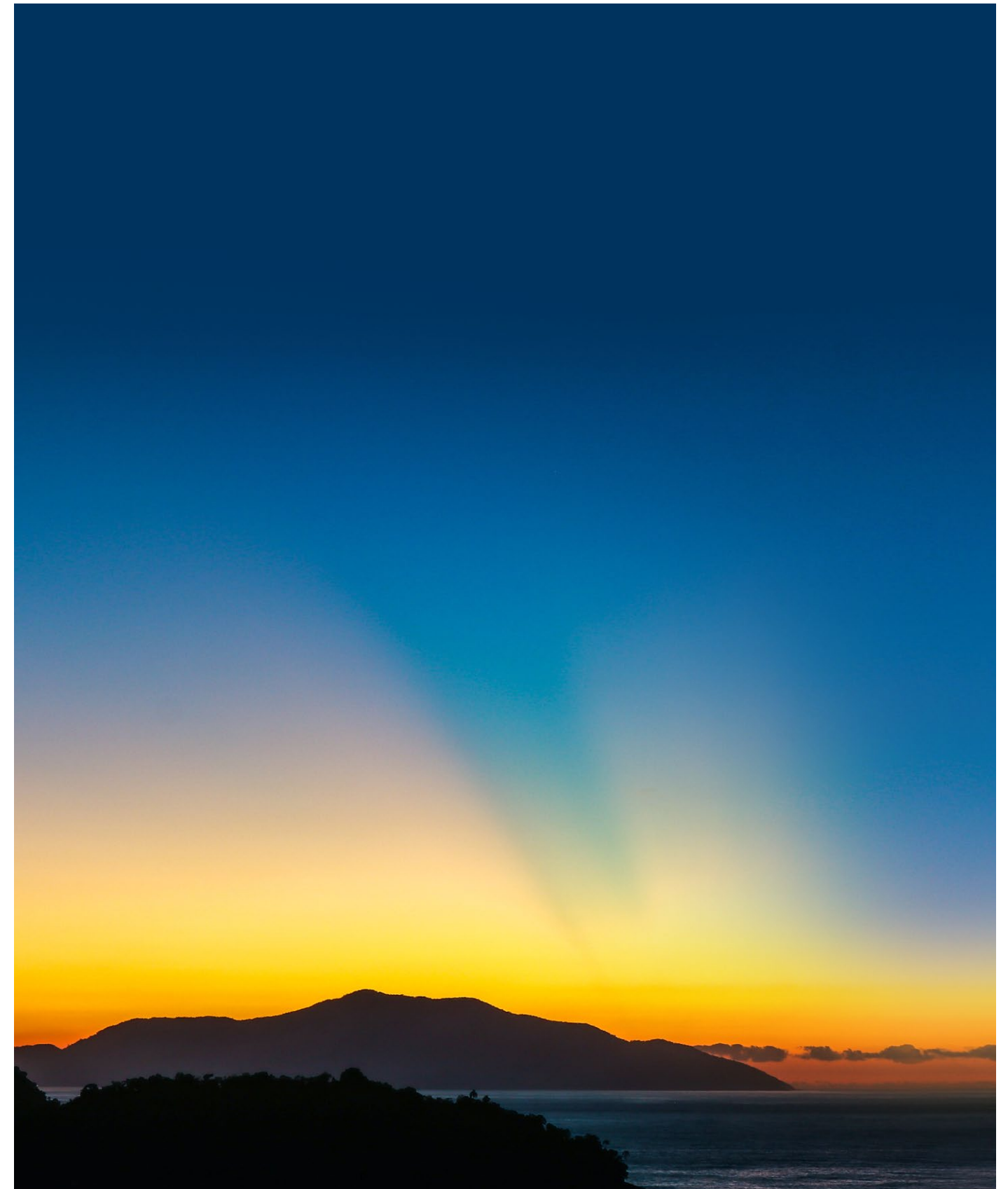
The results of our 2018 materiality analysis indicated the following main focus areas:

- Biodiversity & Ecosystems
- Diversity & Inclusion
- Human Rights and Labor Practices in our supply chain
- Traceability
- Transparency

Other key topics included:

- Energy and Climate
- Environmental Topics in our supply chain (including land management, waste and recycling, and water stewardship)
- Living Wage and Local Hiring in our own operations
- Philanthropy
- Recruitment, Development and Retention

Based on these results, we refined our sustainability priorities and strategy and developed a roadmap for the coming years. This approach helps us embed sustainability throughout our business, from material selection and responsible sourcing to our corporate, manufacturing and retail operations.



2025 Sustainability Goals

In fall 2020, Tiffany launched its 2025 Sustainability Goals, a set of bold commitments centered around three pillars: Planet, Product and People. Building on Tiffany's legacy of sustainability leadership, we've integrated these goals throughout our Company to enable us to achieve progress towards our commitments over the next five years.

Using the focus areas that resulted from our most recent sustainability materiality analysis as our guide, we established our 2025 Sustainability Goals with a robust, inclusive process that engaged employees across regions, teams and levels. We also invited review from leading civil society organizations to ensure we set high standards and drive sustainability in the jewelry industry and beyond.

Our 2025 Sustainability Goals are aligned with the United Nations Global Goals Framework to ensure that we address the most significant societal challenges identified by the international community.

Building off of a decade of metrics-driven sustainability reporting, Tiffany will report progress toward our 2025 Sustainability Goals.

[Learn More About Our 2025 Sustainability Goals.](#)

[Learn More About Our FY2020 Sustainability Goals Progress](#)

Importance of Governance

Over the past decade, we have integrated sustainability throughout our Company through a strong accountability system. From 2009 through 2020, this system included oversight from the Corporate Social Responsibility (CSR) Committee of the Board of Directors, and today continues to include oversight from 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 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 offer a global [AlertLine](#) and other reporting mechanisms for employees, suppliers and all of our other stakeholders, as well as a dedicated Global Compliance and Privacy team within Tiffany's Legal department, to help ensure accountability.

[View Our Business Conduct Policy](#)



Stakeholder Engagement and Dialogue

We hold our stakeholders—including our employees, nongovernmental organizations (NGOs), industry members, supply chain partners and clients—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.

Government Engagement

For more than 25 years, Tiffany has periodically engaged with the U.S. government to encourage responsible, forward-thinking policy with a focus on responsible mining and climate change. This has included calling on the U.S. government to reform the antiquated General Mining Law of 1872, taking a stand against dangerous mines in treasured places such as Pebble Mine in Alaska's Bristol Bay, and supporting actions focused on the provenance of precious materials such as coral, rubies and diamonds. We are also proud to provide a business voice in support of strong climate action.

Our approach is focused on responsible mining and environmental issues that are priorities for Tiffany, and areas where we believe that our voice can make an impact. In addition to direct engagement with policy makers on these issues, we speak out through op-eds and public position statements, including advertising placements. We also join with other business voices in statements supporting actions that we believe are in the best interest of our stakeholders and our business, on issues ranging from climate change and biodiversity to equality and inclusion.

To further our commitment, we enacted our Principles Governing Corporate Political Spending Policy in 2011, and we continue to report annually on our website on our political expenditures, including expenses for lobbying and political expenditures made by major trade associations (where the Company's dues were used for such expenditures). Tiffany has not established and will not establish a political action committee to solicit employees for personal political expenditure. And, as a matter of course, we do not engage in political expenditures, though we acknowledge each employee's right to make personal political expenditures.

We are proud to use the voice and power of the Tiffany brand to encourage action on issues of importance to Tiffany, and to call for change where we believe it is in the interest of our stakeholders and our business.

[View Our Political Spending Policy.](#)

[View Our 2020 Political Spending Disclosure](#)



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, including its 2025 Sustainability Goals. 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, such as our 2025 Sustainability Goals, 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 it has been prudent in its plans and assumptions, no assurance can be given that any sustainability initiative, goal or plan, including our 2025 Sustainability Goals, 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.



TIFFANY & Co.

Fiscal Year 2020

Sustainability
Performance and Metrics

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Tiffany & Co.

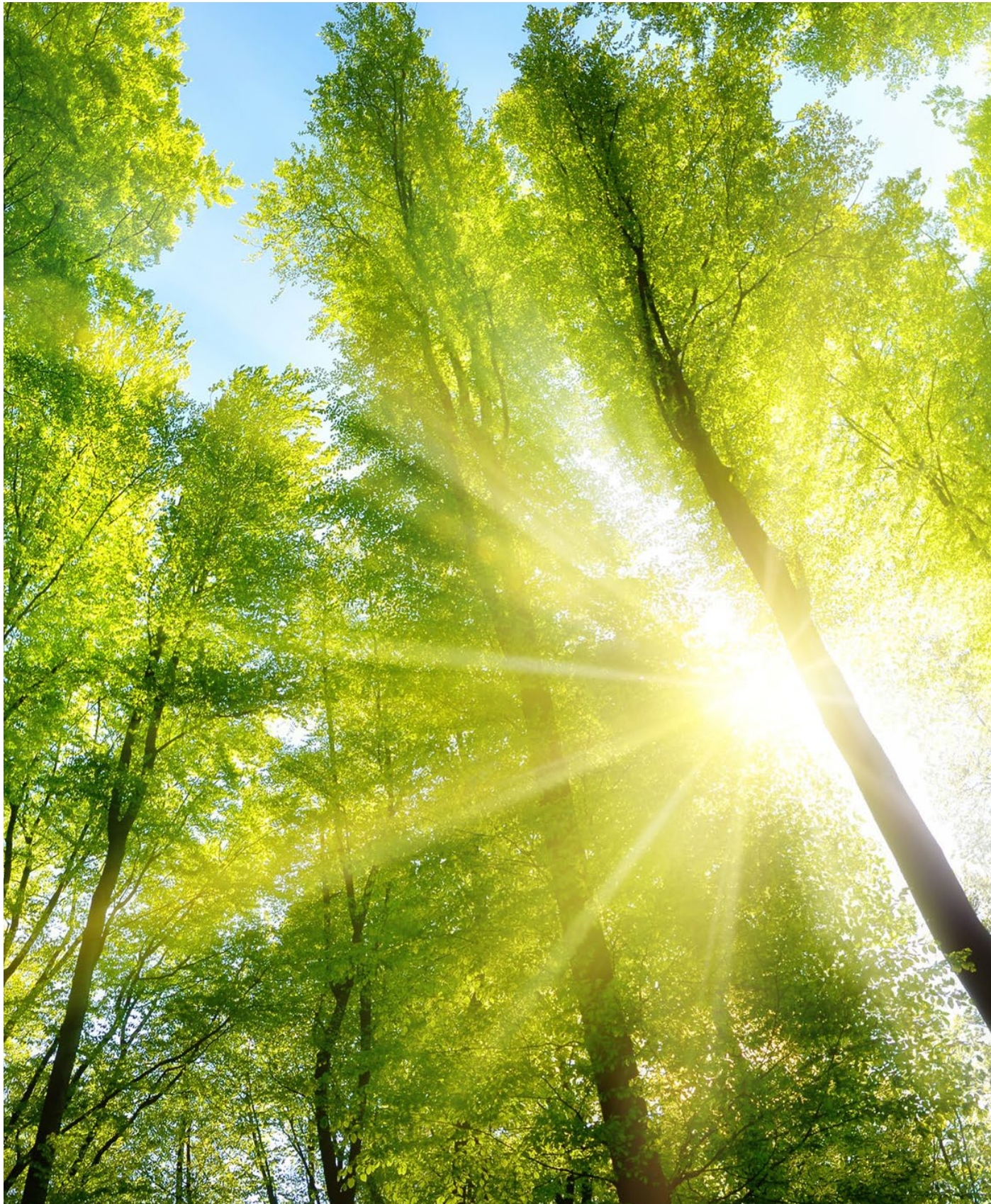
Tiffany & Co. is a global luxury jeweler synonymous with elegance, innovative design, fine craftsmanship and creative excellence.

Based in New York and with more than 300 retail stores worldwide and a workforce of more than 13,000 employees, Tiffany & Co. and its subsidiaries design, manufacture and market jewelry, watches and luxury accessories. Nearly 5,000 skilled artisans cut Tiffany diamonds and craft jewelry in the Company's own workshops, realizing the brand's commitment to superlative quality.

Tiffany continues to lead the industry by bringing a new level of transparency to its diamond supply chain, and through its vertical integration model, which helps uphold standards of craftsmanship, safe and healthy working environments, community economic development and supply chain traceability.

The brand is unique among global luxury jewelers in owning and operating its own diamond polishing workshops around the world, with such facilities in Belgium, Mauritius, Botswana, Vietnam and Cambodia, as well as a Tiffany Gemological Laboratory in New York and five jewelry manufacturing workshops in North America. Through this vertically integrated model, Tiffany can ensure its own high standards are met.

Tiffany & Co. has a long-standing commitment to conducting its business responsibly, sustaining the natural environment, prioritizing diversity and inclusion, and positively impacting the communities in which it operates. To learn more about Tiffany & Co. and its commitment to sustainability, please visit [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability).



2020 Sustainability Performance and Metrics⁺

A summary of Tiffany & Co.'s⁺⁺ Fiscal Year 2020 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 KPMG LLP (KPMG), an independent registered public accounting firm.

These select metrics represent five areas across our business: traceability of raw materials, supplier performance, employment and diversity, grantmaking, and greenhouse gas emissions and renewable energy.

For more information on our sustainability commitments and progress over the last 25 years, visit [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability).

Please consider the environment before printing this document.

⁺ Tiffany & Co. is reporting on Fiscal Year 2020 (February 1, 2020–January 31, 2021) unless otherwise specified.

⁺⁺ For the purposes of our reporting, the terms "Tiffany & Co.," "Tiffany," the "Company" and the "Brand" 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.

Tiffany & Co. Retail Locations

United States 92

Canada & Latin America 28

Asia-Pacific 87

Japan 64

Europe, Middle East & Africa 55

Total 326



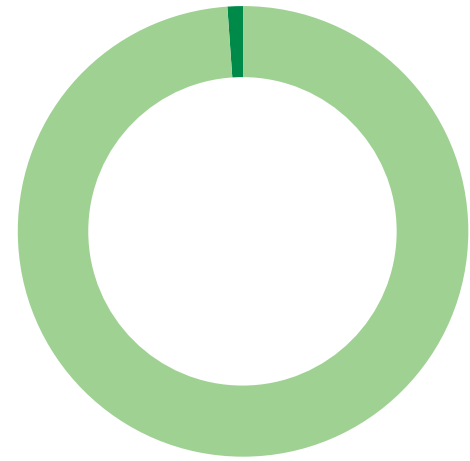
Tiffany & Co. Diamond and Jewelry Manufacturing

- Diamond Cutting, Polishing & Grading
- Jewelry Manufacturing

- 1 Pelham, New York**
Tiffany Gemological Laboratory;
final diamond grading and inscription
- 2 Antwerp, Belgium**
Diamond headquarters; rough sourcing,
preparation, large stone cutting,
polishing and engineering
- 3 Gaborone, Botswana**
Diamond cutting and polishing,
medium size
- 4 Rose Belle, Mauritius**
Diamond cutting and polishing,
medium size
- 5 Hai Duong, Vietnam**
Diamond preparation, cutting,
polishing, grading and engineering,
small size
- 6 Phnom Penh, Cambodia**
Diamond preparation, cutting
and polishing, small size
- 7 Bangkok, Thailand**
Gemstone grading lab and CAD operation
- 8 New York, New York**
Jewelry making, setting,
polishing and model making
- 9 Pelham, New York**
Jewelry making, setting,
polishing and model making
- 10 Lexington, Kentucky**
Jewelry making, setting and polishing
- 11 Cumberland, Rhode Island**
Jewelry making, setting, polishing,
casting, model making, hollowware
and trophy craftwork
- 12 Santo Domingo,
Dominican Republic**
Jewelry assembly and polishing



International Manufacturing Workforce



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

- 99%* Local Employee Count
- 1%* Ex-pat Employee Count

Employee Diversity by Generation[◇]



- 54%* Born 1981-1996
- 27%* Born 1965-1980
- 10%* Born 1997-Present
- 9%* Born 1964 and Prior



[◇]As self-disclosed by employees
^{*}See the Report of Independent Accountants

Employee Gender Diversity by Management Level



Global Workforce[◇]

- 70%^{*} Female
- 29%^{*} Male
- 1%^{*} Not Specified



Vice President and Above[◇]

- 55%^{*} Male
- 45%^{*} Female



Manager and Above[◇]

- 62%^{*} Female
- 37%^{*} Male
- 1%^{*} Not Specified



Senior Management^{◇†}

- 57%^{*} Male
- 43%^{*} Female

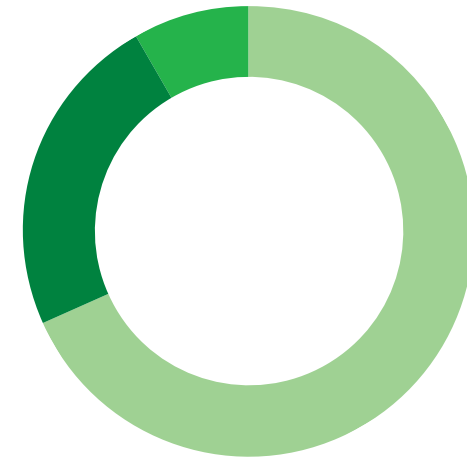
[◇]As self-disclosed by employees
^{*}See the Report of Independent Accountants
[†]As of January 31, 2021

U.S. Employee Ethnic Diversity



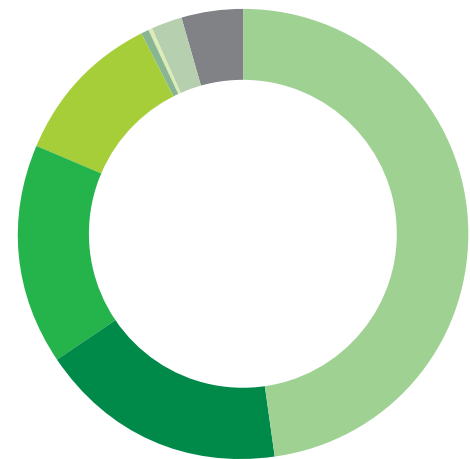
U.S. Employee Ethnic Diversity (Aggregate)[◇]

- 47.8% White
- 47.8% Total Persons of Color
- 4.4% Not Specified



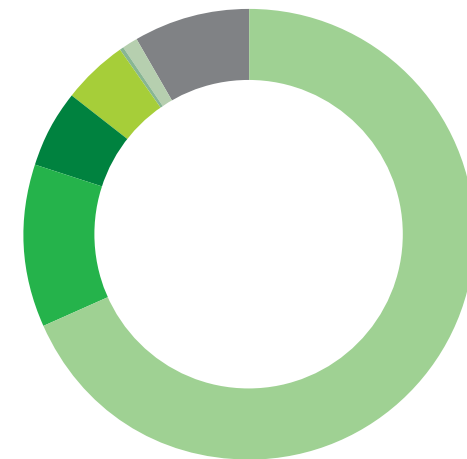
U.S. Employee Ethnic Diversity: Manager and Above (Aggregate)[◇]

- 68.4% White
- 23.5% Total Persons of Color
- 8.1% Not Specified



U.S. Employee Ethnic Diversity[◇]

- 47.8%* White
- 18.0%* Hispanic or Latinx
- 15.8%* Asian
- 11.1%* Black or African-American
- 0.5%* Native Hawaiian or other Pacific Islander
- 0.2%* American Indian or Alaska Native
- 2.2%* Two or More Races
- 4.4%* Not Specified



U.S. Employee Ethnic Diversity: Managers and Above[◇]

- 68.4% White
- 11.6% Asian
- 5.8% Hispanic or Latinx
- 4.5% Black or African-American
- 0.4% Native Hawaiian or other Pacific Islander
- 1.2% Two or More Races
- 8.1% Not Specified

[◇]As self-disclosed by employees

*See the Report of Independent Accountants

Charitable Giving

At Tiffany & Co., our approach to philanthropic giving is comprised of three elements—The Tiffany & Co. Foundation, Tiffany & Co. Corporate Giving and Tiffany Cares—that collectively allow Tiffany to support progress on issues that matter to our business and our stakeholders, such as the arts, environmental conservation and diversity and inclusion. In 2020, Tiffany & Co.’s corporate contributions totaled approximately USD \$19.6 million.

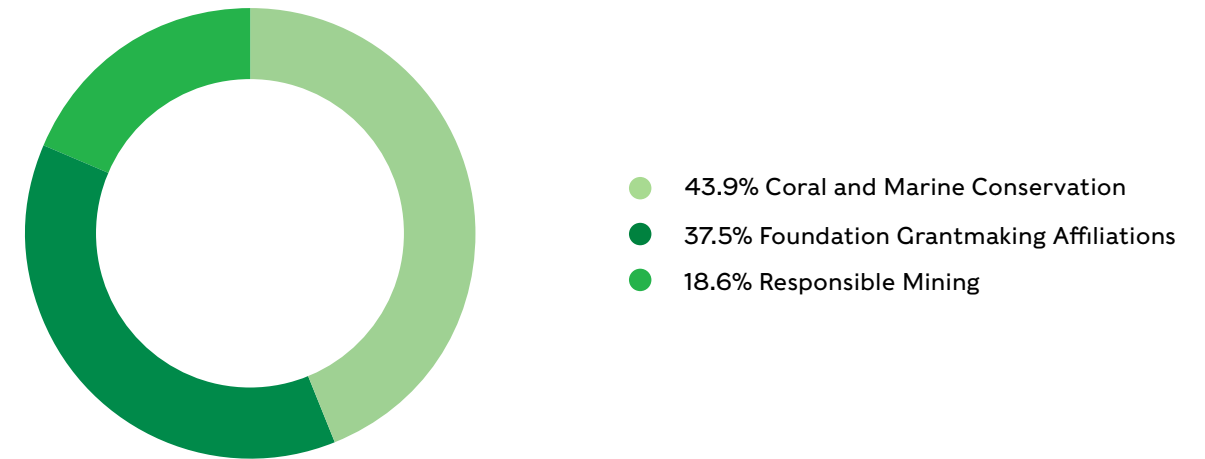
Tiffany Cares

In 2020, our employee-driven philanthropy program, Tiffany Cares, enabled our workforce in the U.S., Canada, Australia, New Zealand, United Kingdom, Ireland and Hong Kong to take the lead in supporting the causes for which they are most passionate.

Through Tiffany Cares, the Company matches employee donations (dollar for dollar) and personal volunteer hours (USD \$10^o/ hour) to eligible charitable organizations, up to USD \$1,000^o per employee each Calendar Year. Through Tiffany Cares, we donated USD \$319,000 in Calendar Year 2020. Additionally, through volunteer matching, the Company matched our employee volunteer hours with a donation of over USD \$18,000.

Foundation Grantmaking

In Calendar Year 2020, The Tiffany & Co. Foundation awarded grants totaling USD \$3,998,000.*



^oOr local equivalent
^{*}See the Report of Independent Accountants

Material Traceability & Manufacturing

Diamond 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 2020, we provided more than USD \$40 million* in economic beneficiation to Botswana.

Jewelry Manufactured Internally

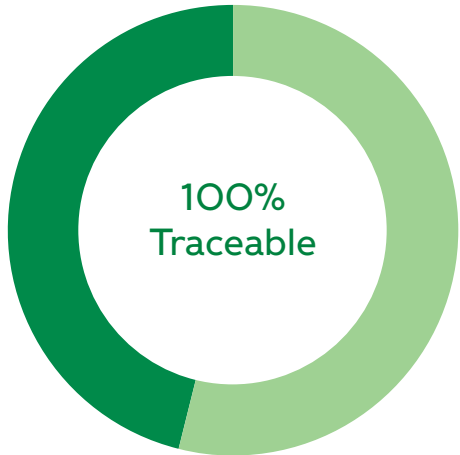
Approximately 60% of our jewelry is made at Tiffany & Co. manufacturing facilities. We manufacture jewelry in New York, Kentucky and Rhode Island and polish and perform certain assembly work on jewelry in the Dominican Republic.

Leather Traceability

In 2020, we were able to trace the source of 100% of our leathers to the tannery level for the Home & Accessories and jewelry product categories.

Sustainable Wood & Paper Sourcing

100%* of our Blue Boxes and blue bags and 100%* of our marketing collateral and catalogues were made from sustainably sourced wood and paper. Our Tiffany Blue Boxes and blue bags were made with at least 50% recycled content.



Traceability of Raw Metals Directly Purchased



*See the Report of Independent Accountants

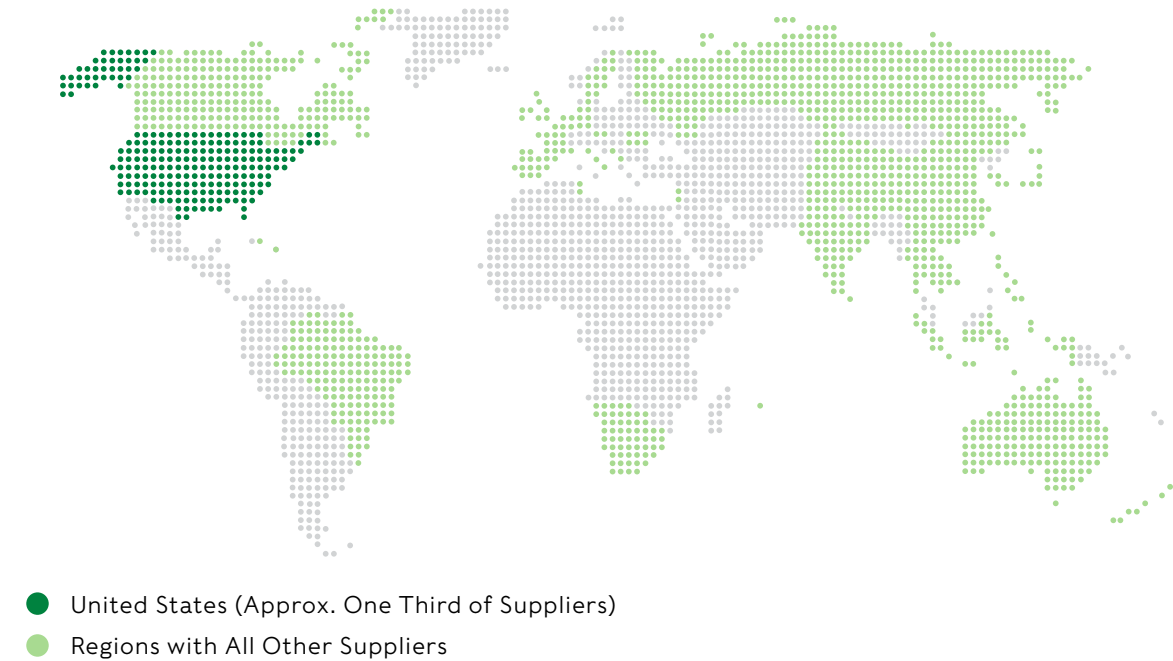
Tiffany's Social and Environmental Accountability Program

Through our Social and Environmental Accountability (SEA) Program, Tiffany works with a key subset of its suppliers to regularly review their conformance to our expectations and help them improve their human rights practices, fair and safe labor practices and environmental performance.

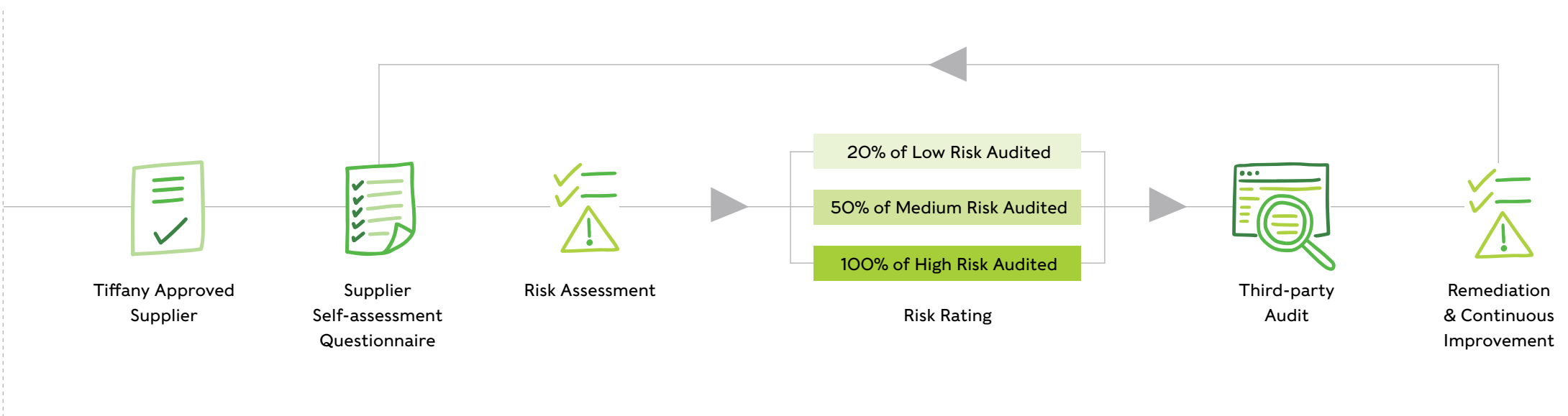
Our 2018–19 SEA Program cycle, which covered the period beginning on February 1, 2018 through January 31, 2020, included approximately 400 active suppliers across 36 countries. These suppliers provide us with our finished goods, components, leather goods, polished diamonds, colored gemstones and packaging materials, and repair and perform new sale alterations on Tiffany & Co. merchandise.

Active Suppliers in Scope for SEA Program, by Country

Suppliers in the SEA Program are located in 36 countries—approximately one third of which are in the U.S., followed by Switzerland, Italy, China and India, amongst others.



SEA Program Supplier Onboarding and Annual Assessment Cycle



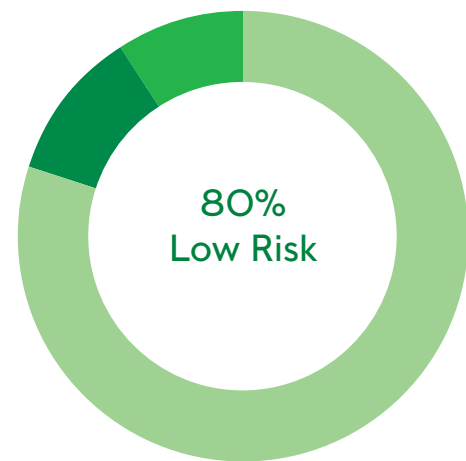
Tiffany's SEA Program

Global Review of Supply Chain

Each year Tiffany assesses all active supplier locations that are in scope for our SEA Program. Material, country and political-specific risk factors are reviewed as part of this assessment, along with supplier-specific factors such as prior audit performance and participation and performance in capability-building efforts and the supplier's role in relation to our business. Assessment results are heavily impacted by country and political-specific risk factors noted above.

As such, a supplier with otherwise sound business practices that is located in a higher risk country may be viewed as comparatively higher risk than a comparable supplier located in a lower risk country.

The result of this assessment determines which suppliers will be audited to ensure they conform to Tiffany expectations, as described in more detail on the next page. 80%* of supplier facilities included in the SEA Program during our last audit cycle were considered low risk.



2018-2019 Supplier Risk Assessment Results

- 80%* Low Risk
- 11%* Medium Risk
- 9%* High Risk



Located at Tiffany Diamond Cutting & Polishing Workshop in Mauritius

*See the Report of Independent Accountants

Tiffany's SEA Program Supplier Audits and Performance

Through the Social and Environmental Accountability Program, we provide rigorous and regularly updated expectations to our suppliers. Regular audits confirm their conformance to these expectations and allows Tiffany to facilitate targeted capability building efforts that support continuous progressive improvement.

Tiffany follows industry best practice to have regular third-party audits conducted on its behalf to ensure that the production facilities of Tiffany's third-party suppliers are aligned with Tiffany's expectations related to human rights, fair and safe labor practices, environmental protection and ethical business conduct. Third-party audits are conducted for all active high-risk and a representative sampling of medium and low risk suppliers.

Regular audits enable us to better understand our suppliers' businesses so that we can provide support for them to advance their practices and meet Tiffany's expectations. For example, a third-party audit may highlight best in class programs that can lead to improvements in our suppliers' business practices. In the rare instances where a zero tolerance issue is identified and not remediated, the supplier may be subject to prompt termination. We may also take steps to terminate suppliers if their audit findings are otherwise concerning or numerous. We have ended relationships with suppliers that have been unwilling to take the necessary corrective actions in response to audit findings.

Upon completion of the audit, suppliers are required to address any findings for corrective actions in a timely manner while providing regular updates to Tiffany. A finding is any instance where a supplier is not in conformance with Tiffany's expectations laid out in the Supplier Code of Conduct and Supplier Code of Conduct Guidance. All critical and major audit findings have either been remediated by our suppliers, or such remediation is in the process of being actively and diligently pursued by the applicable suppliers, with regular updates on the status of that remediation provided to Tiffany.

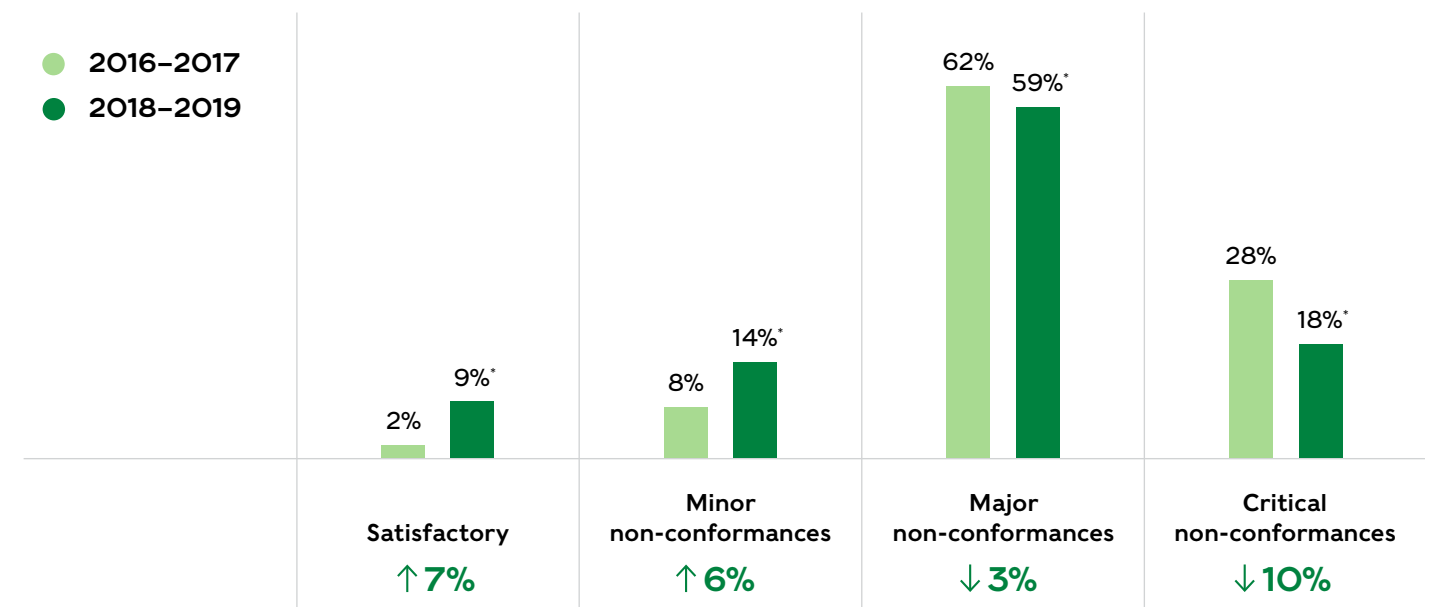
Each audit consists of 457 possible findings. Based on the number and the nature of findings in each audit, suppliers are given an audit score which corresponds to four categories of performance against Tiffany's rigorous standards. A "satisfactory" (low risk) audit result means the supplier had zero findings during the audit. These are the highest performers in the supply chain. A "minor" audit result refers to only minor non-conformance with Tiffany standards. Audit results that indicate a more significant non-conformance with Tiffany standards are referred to as a "major" non-conformance, and audit results that are more serious are referred to as a "critical" non-conformance.

2018–2019 Audit Cycle Findings

In the most recent SEA Program audit cycle (2018–19), 106 audits were completed across 22 countries, representing approximately 25% of our suppliers.

Compared to the prior audit cycle, suppliers demonstrated improved performance, with a 13 percentage point increase in satisfactory (low risk) and minor non-conformance audit results, in aggregate. This increase is demonstrated in the graph below. In addition, suppliers receiving audit results of critical decreased by 10 percentage points from the prior audit cycle.

Audit Performance by % of Total Suppliers in Each Conformance Category



*See the Report of Independent Accountants

Tiffany’s SEA Program 2018–2019 Audit Findings Results

In the 2018–2019 audit cycle, audited suppliers averaged seven findings per audit, out of 457 possible findings. Those supplier audit findings consisted primarily of the following categories: health and safety, environment, hours of work and wages and benefits. For additional information on the categorical breakdown of these findings, please see the Report of Independent Accountants.

Although our suppliers averaged only seven findings per audit, an encouraging result, we continue to take decisive action and push for improvement to address outstanding findings and improve future audit results. After evaluating the audit results for improvement opportunities across our supply chain, we developed and rolled out in-person and virtual training to drive improvement and communicate increased expectations.

Improving Supplier Performance

In 2019, we updated our supplier Code of Conduct and increased our expectations of suppliers in a number of areas. With these enhanced expectations comes the potential for more audit findings. Alongside the Supplier Code of Conduct, Tiffany provides and refers suppliers to outside management consultants to support capability building in an effort to facilitate improved supplier performance over time.

Through Tiffany’s in-person and virtual supplier training program, an estimated 40,600 employees have been positively impacted across our suppliers. Following the audit process, suppliers with the greatest need for improvement actions are identified for participation in our in-person training program. All suppliers in the SEA Program are also encouraged to participate in Tiffany’s ongoing virtual training program. In 2020, 69% of supplier facilities in scope for the 2020–2021 SEA audit cycle participated in supplier training.



2018–19 Percentage of Audit Findings out of Total Possible Audit Findings

- No Findings 98.5%
- Health and Safety 0.9%*
- Environment 0.2%*
- Hours of Work 0.1%*
- Wages & Benefits 0.1%*
- Other 0.2%*

*See the Report of Independent Accountants

Global Greenhouse Gas (GHG) Emissions Reduction

We set a new 2025 goal to reduce total Scope 1 and Scope 2 GHG emissions by 70% compared to 2018 levels. Our previous goal was to reduce emissions by 15% from 2013 through 2020, regardless of how much our business grows. We exceeded this goal and reduced emissions by 17% through energy efficiency initiatives and partially due to lockdowns during COVID-19. Overall, we reduced emissions by 74% when also considering renewable energy sourcing.

From 2013 through 2019, we reduced our emissions per square foot by 21%. In 2020, our energy usage was about 11% lower compared to 2019.

LEED

To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum.

In 2020, an estimated 10% of our total floor area by square feet was LEED Silver certified or above.



Emissions by Building Type

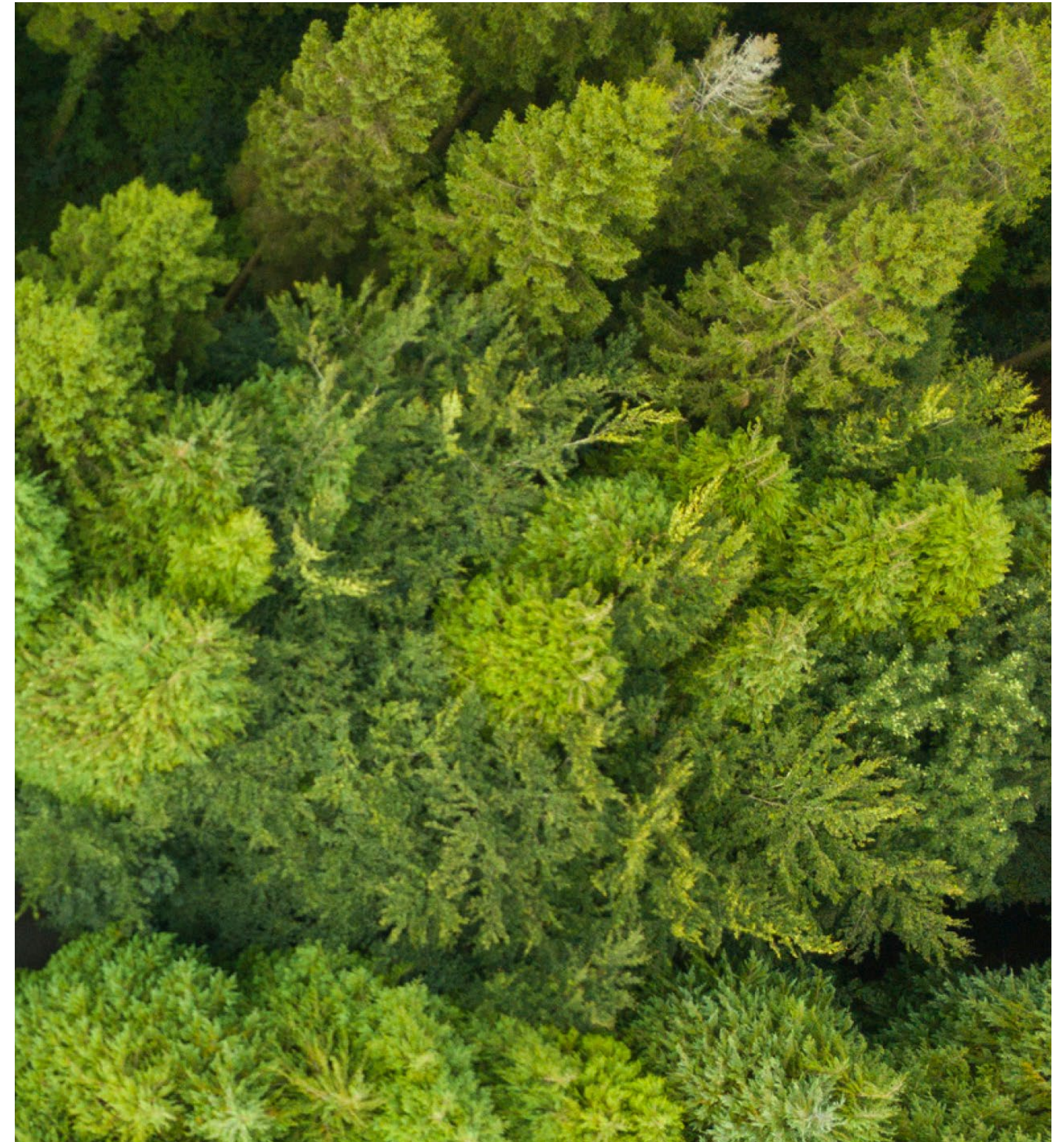
- 51% Retail
- 39% Other (e.g., Manufacturing, Warehouse, Mixed Use)
- 10% Office

Global Greenhouse Gas (GHG) Emissions Reduction

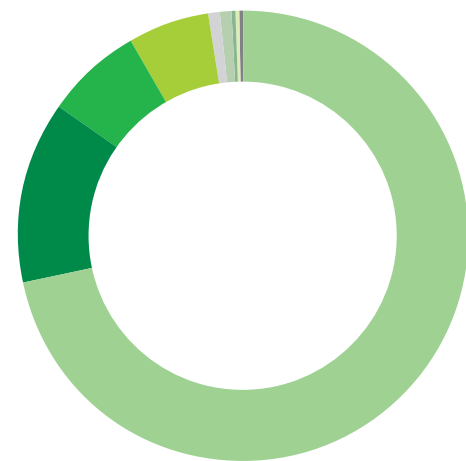
Scope 3 GHG Emissions

Addressing our Scope 3 value chain emissions, which represent about 90% of our carbon footprint, is a critical component of our climate strategy to ensure we address the emissions of any activities related to our business.

Of the 15 categories used to measure Scope 3 emissions, according to the Greenhouse Gas Protocol, 11 are relevant to Tiffany's value chain. Purchased goods and services represent the largest category of Scope 3 emissions for Tiffany, as it includes Tiffany's raw materials procurement as well as finished goods.



Scope 3 Emissions by Category



- 72% Purchased Goods and Services
(Both capital goods and waste generated in operations are included in the purchased goods and services category)
- 13% Upstream Transportation and Distribution
- 7% Downstream Transportation and Distribution
- 6% Employee Commuting
- 1% Fuel- and Energy-related Activities
(not included in Scope 1 or 2)
- 1% Processing of Sold Products
- <1% Business Travel
- <1% Downstream Leased Assets
- <1% Investment

Global Energy & Greenhouse Gas (GHG) Emissions Performance

	Base Year 2013	2018	2019	2020	Change 2013–2020
ENERGY USE					
Total Energy Use (MWh)	107,936	117,856	116,424	104,657	3% ↓
Renewable Electricity Use (Percent of Total Global Electricity) †	1.2%	83%	84%	85%*	70x
EMISSIONS (Metric Tons of CO₂e)					
Scope 1 †	2,556	3,151	2,977	2,617*	2% ↑
Scope 2 (Location-based) †	40,750	41,420	36,780	33,353*	18% ↓
TOTAL †	43,306	44,571	39,757	35,790*	17% ↓ 
EMISSIONS AFTER ACCOUNTING FOR TIFFANY & CO.'S RENEWABLE ENERGY PURCHASES					
Scope 1 †	2,556	3,151	2,977	2,617*	2% ↑
Scope 2 (Market-based) †	39,773	11,928	10,223	8,583*	78% ↓
TOTAL †	42,329	14,449	13,200	11,199*	74% ↓ 
EMISSIONS INTENSITY (Scope 1 and Scope 2 Location-based)					
By Building Area (Pounds of CO ₂ e/Square Foot) †	34.2	30.7	26.9	24.1*	29% ↓
Energy Intensity by Building Area (kWh/Square Foot)	38.6	36.8	35.7	31.8	18% ↓
Electricity Intensity (kWh/Square Foot)	30.7	28.8	28.2	25.5	17% ↓

* 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 and 2019. 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 300 stores, as well as distribution centers, manufacturing and diamond division facilities, and domestic and international offices and repair facilities.

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
PRODUCT	
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 Laurelton Diamonds facility and local employees.
ROUGH DIAMOND TRACEABILITY	
Rough Diamonds Purchased	The weight in carats of rough diamonds purchased by Tiffany & Co. via Laurelton 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 Laurelton 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.
POLISHED DIAMOND TRACEABILITY	
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.

*See the Report of Independent Accountants

*See the Report of Independent Accountants

Term	Definition
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PRECIOUS METALS TRACEABILITY

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.

WOOD & PAPER

Sustainably Sourced Blue Boxes, Blue Bags, Marketing Collateral and Catalogues*	The percentage of Tiffany Blue Boxes, blue bags (in number of cases), marketing collateral and catalogues (by shipping weight) procured by Tiffany & Co. or on behalf of Tiffany & Co. by our external procurement partners during fiscal year that is in alignment with either the principles of “Best” or “Better” categories, as laid out in the Tiffany Sustainable Wood and Paper Guidance.
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.

*See the Report of Independent Accountants

Term	Definition
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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.

TIFFANY MANUFACTURING & SUPPLIER RESPONSIBILITY

Supplier Risk Assessment Results*	The percentage of all active suppliers in the Social and Environmental Accountability Program at each risk level (High, Medium, Low, Unrated) during the period covered by the last completed audit cycle. The supplier risk assessment results are calculated through a multi-layered risk assessment process based on the supplier’s self-assessment, industry and geographic location.
Supplier Conformance*	The percentage of active supplier facilities within the Social and Environmental Accountability Program that receive satisfactory, minor non-conformance, major non-conformance, or critical audit results during the period of the last completed audit cycle.
Supplier Non-conformance Categories	The areas of non-conformance following the most recent audit of all active suppliers within the Social and Environmental Accountability Program during the period of the last completed audit cycle.
Audits	The percentage of active suppliers in the Social and Environmental Accountability Program that have undergone a third-party audit during the two-year audit cycle.

PLANET

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.
Scope 1 Emissions	Direct emissions from owned or controlled sources, including onsite boilers and generators (in line with GHG Protocol Corporate Standard).
Scope 2 Emissions	Indirect emissions from the generation of purchased energy, primarily from electricity use (in line with GHG Protocol Corporate Standard).
Scope 3 Emissions	All indirect emissions (not included in Scope 2) that occur in Tiffany’s value chain, including upstream and downstream emissions (in line with GHG Protocol Corporate Standard).
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.

*See the Report of Independent Accountants

Term	Definition
PLANET	
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.*
Energy or Electricity Intensity: Building Area (Energy per Square Foot)	The actual and estimated energy use by Tiffany & Co. per square foot of operated space, expressed in kWh per square foot. Energy intensity includes electricity, natural gas, diesel, steam, chilled water, propane, acetylene, wax and vehicle fuels, while electricity intensity includes only electricity use.
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.
PEOPLE	
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, 2020 to October 14, 2020.
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, 2020 to October 14, 2020.
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 using data for the time period of October 1, 2020 to October 14, 2020.
Senior Management	Senior Management is separately tracked and presented as of the end of the fiscal year.
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.

*See the Report of Independent Accountants

Term	Definition
PHILANTHROPY	
Charitable Giving	Total contributions by Tiffany & Co. through our Corporate Giving program, Employee Giving and Volunteer Matching programs and to The Tiffany & Co. Foundation endowment.
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, Ireland and Hong Kong 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.
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, Ireland, and Hong Kong 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.

*See the Report of Independent Accountants

Report of Independent Accountants



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Accountants' Review Report

The Board of Directors and Management
Tiffany & Co.:

We have reviewed the Selected Metrics identified with an asterisk (*) (the Selected Metrics) included in the accompanying Sustainability Performance and Metrics Report of Tiffany & Co. (the Company) for the fiscal year ended January 31, 2021 (the Report). The Company's management is responsible for preparing and presenting the Selected Metrics in accordance with the corresponding reporting criteria set forth in Appendix A of the Sustainability Performance and Metrics Report (the criteria). Our responsibility is to express a conclusion on the Selected Metrics based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Selected Metrics in order for it to be in accordance with the criteria. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Selected Metrics is in accordance with the criteria, 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.

The preparation of the Selected Metrics requires management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

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

KPMG LLP

New York, New York
May 26, 2021

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

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. 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, 2020 to January 31, 2021 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 – 46% Silver – 49% Gold – 16% Platinum – 70%
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, 2020 to January 31, 2021 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, 2020 and January 31, 2021 stating that the metal is 100% recycled.	Total Raw Direct Precious Metals Traceable to Recycler – 54% Silver – 51% Gold – 84% Platinum – 30%
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, 2020 to December 31, 2020 via Laurelton Diamonds in Botswana, and February 1, 2020 to January 31, 2021 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, 2020 to December 31, 2020 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, income taxes and payroll, benefit costs taxes, community donations, training and development related to the Laurelton Diamonds facility and local employees.	\$43,922,286

Metric Description	Definition of Metric and Assessment Criteria	Metric Quantity
Percentage of sustainably sourced Blue Boxes, Blue Bags, Marketing Collateral and Catalogues	The percentage of Tiffany Blue Boxes, Blue Bags (in number of cases), Marketing Collateral, and Catalogues (by shipping weight) procured by Tiffany & Co. or on behalf of Tiffany & Co. by our external procurement partners during the period of February 1, 2020–January 31, 2021 that is in alignment with either the principles of “Best” or “Better” categories, as laid out in the Tiffany Sustainable Wood and Paper Guidance.	Blue Boxes – 100% Blue Bags – 100% Marketing Collateral – 100% Catalogues – 100%
Percentage of suppliers in Tiffany’s Social and Environmental Accountability Program at each category of risk	The percentage of all active supplier facilities within the Social and Environmental Accountability Program that receive high, medium, or low risk ratings during the period of the last completed audit cycle (February 1, 2018–January 31, 2020).	High Risk Supplier Facilities – 9% Medium Risk Supplier Facilities – 11% Low Risk Supplier Facilities – 80%
Percentage of audited suppliers in Tiffany’s Social and Environmental Accountability Program in each conformance category	The percentage of active supplier facilities within the Social and Environmental Accountability Program that receive satisfactory, minor non-conformance, major non-conformance, or critical audit results during the period of the last completed audit cycle (February 1, 2018–January 31, 2020).	Green (Satisfactory) – 9% Yellow (Minor Non-Conformance) – 14% Orange (Major Non-Conformance) – 59% Red (Critical Non-conformance) – 18%
Non-conformance areas by percentage	The areas of non-conformance following the most recent audit of all active suppliers within the Social and Environmental Accountability Program during the period of the last completed audit cycle (February 1, 2018–January 31, 2020).	Health and Safety – 61% Environment – 13% Hours of Work – 7% Wages and Benefits – 6% Other – 13%
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, 2021.	Born 1964 and Prior – 9% Born 1965–1980 – 27% Born 1981–1996 – 54% Born 1997–Present – 10% No Birthdate Listed – 0%
Generation 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, 2021.	<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 – 45% Male – 55% Not Specified – 0%

Metric Description	Definition of Metric and Assessment Criteria	Metric Quantity
Ethnic diversity – United States	The diversity of the workforce, including temporary and seasonal employees, employed in the United States according to ethnicity as self-reported and recorded in the Company’s Human Resources systems during the time period of October 1, 2020 to October 14, 2020.	White – 47.8% Hispanic or Latinx – 18% Asian – 15.8 % Black or African-American – 11.1 % Native Hawaiian or Other Pacific Islander – .5% American Indian or Alaska Native – .2 % Two or More Races – 2.2% Not Specified – 4.4%
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, 2021.	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, 2020 to December 31, 2020.	\$3,998,000
Greenhouse gas emissions	The quantity in metric tons of carbon dioxide equivalent greenhouse gas emissions during the period February 1, 2020 to January 31, 2021. See below for additional information on GHG emission factors and estimates.	Scope 1 – 2,617 tCO ₂ e Scope 2 (location-based) – 33,353 tCO ₂ e Scope 2 (market-based) – 8,583 tCO ₂ e Total (location-based) – 35,970 tCO ₂ e Total (market-based) – 11,199 tCO ₂ 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, 2020 to January 31, 2021. See below for additional information on GHG emission factors and estimates.	Total scope 1 and scope 2 (location-based) – 24.1 lbs CO ₂ e/sq ft Total scope 1 and scope 2 (market-based) – 7.5 lbs CO ₂ 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, 2020 to January 31, 2021 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 – 71,872 MWh Total Electricity – 84,062 MWh Percentage of Electricity from Renewable Sources – 85%

Organizational boundaries

All impact boundaries are global and apply to Tiffany & Co. and its subsidiaries unless otherwise stated in this document, Tiffany's other sustainability reporting documents or throughout Tiffany.com/Sustainability.

Social and Environmental Accountability Program Audit Cycle

Tiffany & Co.'s Social and Environmental Accountability Program follows a 2-year audit cycle, with metrics reported at the end of the latest completed cycle. The latest completed audit cycle is February 1, 2018-January 31, 2020.

GHG base data

In conformance with the GHG protocol, reported direct and indirect Scope 1 and Scope 2 GHG emissions represent 100% of the emissions from the facilities where Tiffany & Co. has operational control.

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 30% of the Scope 1 and 2 (location-based) emissions are estimated for the period February 1, 2020 to January 31, 2021.

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	3.993
Manufacturing	0.03512	1.428	3.993
Retail	0.00989	3.075	3.993
Mixed Use	0.02260	2.550	3.993
Office	0.02218	1.147	3.993

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.

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 every three (3) years. 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 Industry, Science, Energy and Resources.
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), India	Electricity	Tiffany & Co. uses national emission factors provided by India Central Electricity Authority.
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). Where specific IEA country emissions factors were not available, Tiffany & Co. uses 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 using a supplier-specific emission factor from Con Edison.

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	Not applicable
Location-based factors	If none of the above options are available, Tiffany & Co. uses location-based factors as described in the table above.

TIFFANY & CO.

Fiscal Year 2020

Alignment to Sustainability
Reporting Frameworks

Contents

- 95** Introduction
- 97** United Nations Global Goals
- 102** United Nations Global Compact (UNGC) Communication on Progress
- 106** Global Reporting Initiative (GRI) Content Index



Aligning to Reporting Frameworks

At Tiffany & Co.⁺⁺, we are committed to regular and transparent reporting on sustainability progress, which allows our 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 United Nations Global Goals (also known as the Sustainable Development Goals). For 11 years, since our first year of reporting, Tiffany & Co. has reported in accordance with the Global Reporting Initiative (GRI) and published its Communication on Progress for the United Nations Global Compact (UNGC).

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.

⁺ Tiffany & Co. is reporting on Fiscal Year 2020 (February 1, 2020–January 31, 2021) unless otherwise specified.
⁺⁺ For the purposes of our reporting, the terms “Tiffany & Co.,” “Tiffany,” the “Company,” the “Brand” 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 reference, the following links are mentioned throughout the document with page sections on [*Tiffany.com/Sustainability*](#) in italics.

Links on Tiffany.com/Sustainability

[Sustainability Approach](#)

[Philanthropy](#)

[FY2020 Sustainability Performance and Metrics Document](#)

[Tiffany & Co. 2025 Sustainability Goals](#)

[FY2020 Tiffany & Co. Sustainability Goals Progress](#)

Product Section

[Product](#)

[Our Responsible Mining Philosophy](#)

[Responsibly Sourced Materials](#)

[A Legacy of Craftsmanship](#)

People Section

[People](#)

[Diversity and Inclusion](#)

[Employee Engagement](#)

[Our Approach to Human Rights](#)

Planet Section

[Planet](#)

[Achieving Net-zero Emissions](#)

[Environmental Impact](#)

[Taking Care of the Planet](#)

Other Referenced Links Include:

[Journey of a Tiffany Diamond](#)

[The Tiffany & Co. Foundation](#)

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

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

[Tiffany Careers](#)

[California Transparency in Supply Chains Act](#)

[U.K. Modern Slavery Act](#)

[Tiffany & Co. 2020 Annual Political Spending Disclosure](#)

[Tiffany & Co. Principles Governing Corporate Political Spending](#)

[Tiffany & Co. Business Conduct Policy](#)

[Tiffany & Co. Responsible Purchasing Policy](#)

How We Support the UN Sustainable Development Goals

Since 2017, Tiffany & Co. has been reporting 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 six goals described on the following pages. 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 & Reduced Inequalities

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 2020, 43% of Tiffany & Co. Senior Management were women.

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.

Living Wage

For more than 10 years, Tiffany & Co. has had a living wage program, endeavoring to pay a living wage to employees at our manufacturing facilities in developing countries.

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. In response to the COVID-19 pandemic, in 2020 Tiffany implemented a global emergency leave program and expanded eligibility for our global flexible working policy, including new guidance on remote work.

Training & Development

Our manufacturing facilities in developing countries employ a predominantly female workforce, and we provide 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.

Local Hiring

We are dedicated to improving local economies everywhere we work. As of 2020, we hired 99%* of our international manufacturing workforce directly from the communities around our operations.

Economic Beneficiation

In Botswana, 100% of the polishers at our facility were hired from the local community and we provided approximately USD \$44 million* in economic benefits to Botswana's economy.

Unconscious Bias Training

Tiffany continues to embed diversity and inclusion into its global learning development offerings. We launched our Unconscious Bias Training globally for all Tiffany employees in 2019 and have expanded our offerings, rolling out an unconscious bias awareness e-learning course in 2020 as part of new hire orientation, as well as a virtually facilitated program focused on how to mitigate unconscious bias. Beginning in 2021, this session will be offered in multiple languages.

Employee Resource Groups

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

*See the Report of Independent Accountants



Responsible Consumption & 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

We are proud to share the journey of a Tiffany diamond with our clients. 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 (of .18 carats and larger) that we set.

In 2020, we expanded upon the initiative with the launch of 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, polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.

IRMA Standard for Responsible Mining

Tiffany & Co. is proud to be a founding member of the Initiative for Responsible Mining Assurance and continues to actively participate in the organization's governance and advancement. After a decade of multi-stakeholder collaboration, IRMA released a pioneering Standard for Responsible Mining, a robust, practicable and comprehensive set of requirements for responsible mining, incorporating environmental, social, ethical and transparency considerations.

In 2020, IRMA began auditing mines against the IRMA Standard. To support the uptake of this Standard, we are asking our suppliers to begin the process towards being independently audited through IRMA and/or to begin using IRMA-assessed mines as they are available.

Preserving Resources & Circularity

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. To that aim, our efforts include engaging in circularity initiatives, which helps reduce waste, save precious raw materials and contribute to the regeneration of biodiversity.

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.



Climate Action

Net-zero Emissions

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

Energy Efficiency

By 2020, we aimed to reduce electricity intensity across our retail stores by square footage by 15% (compared to 2013 levels). Tiffany works to reduce energy use by improving our operational efficiency, including following sustainable building design principles.

To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum. This equals approximately 10% of our total square footage.

LEED (Leadership in Energy and Environmental Design) building certification is the leading international program for sustainable building design and assesses a range of factors, including energy efficiency, water use, air quality and building materials.

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 2020, 85%* of our global electricity came from clean, renewable sources.

Carbon Offsets

For the past four 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.

*See the Report of Independent Accountants





Life Below Water & Life on Land

Marine Conservation

Tiffany & Co. stopped using coral over a decade ago, and The Tiffany & Co. Foundation has awarded over USD \$26 million in grants for coral and marine conservation, through Calendar Year 2020.

Creating Protected Areas

The Foundation supports the creation and expansion of marine protected areas around the world through organizations such as Oceana, 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.

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.

Restoring Habitats with Salmon Gold

Tiffany & Co. and Apple provided seed funding for the Salmon Gold pilot, an innovative model that produces gold using responsible mining techniques and simultaneously restores critical habitats for salmon and other species at placer mine sites in Alaska in 2018. The program has since expanded to additional sites in Alaska and Canada, and we have increased our purchases from this program year-on-year.

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 clients, we have raised more than USD \$10 million for the Wildlife Conservation Network through the Tiffany Save the Wild collection to help protect elephants, rhinos and lions.

Reversing Deforestation

Our commitment to responsible sourcing extends to our catalogues and our iconic Tiffany Blue Boxes and blue bags that carry our clients' treasures, in an effort to do our part in reversing global forest loss. 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. Our iconic Blue Boxes and blue bags are sustainably sourced and include the use of FSC®-certified and recycled materials.

United Nations Global Compact

Communication on Progress 2020

In 2011, Tiffany & Co. joined the United Nations Global Compact (UNGC), one of the world's largest corporate sustainability initiatives for businesses committed to aligning their strategies and operations with 10 principles in the areas of human rights, labor standards, environment and anti-corruption. The table on the following page shows how we are communicating on progress for the Ten Principles.



Principle	Global Compact Principles	Communication on Progress
HUMAN RIGHTS		
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 and throughout our supply chain. For information on our policies, please see the GRI Content Index and page 4 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. In conjunction with our 2025 Sustainability Goals, the Company is in the process of developing its Tiffany & Co. Sustainable Material Guidance—further communicating our sourcing expectations, including social and environmental considerations (e.g., human rights and biodiversity), for all key materials across products, packaging and store interiors. 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 Tiffany.com/Sustainability, the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance," "Tiffany & Co. 2025 Sustainability Goals" and "Tiffany & Co. Responsible Purchasing Policy."
2	Businesses should make sure they are not complicit in human rights abuses.	
LABOR STANDARDS		
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 Resources 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 Content Index, Tiffany.com/Sustainability and page 4 of this document for links to our key policies. 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. The Company's 2025 Sustainability Goals reinforce these expectations and target improving the performance of all key Company suppliers by 2025, including labor standard adherence. Tiffany & Co.'s forthcoming Sustainable Material Guidance will include our sourcing expectations across products, packaging and store interiors, taking labor standards into account for all key materials. Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations. For more information, please see Tiffany.com/Sustainability, the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance," "Tiffany & Co. 2025 Sustainability Goals" and "Tiffany & Co. Responsible Purchasing Policy."
4	Businesses should uphold the elimination of all forms of forced and compulsory labor.	
5	Businesses should uphold the effective abolition of child labor.	
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	

Principle	Global Compact Principles	Communication on Progress
ENVIRONMENT		
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. In line with the Company's 2025 Sustainability Goals, we have launched a series of environmental commitments in the areas of net-zero GHG emissions, sustainable buildings, and packaging and conservation. These commitments go beyond our core operations in an effort to better understand and mitigate environmental challenges throughout our supply chain.
8	Businesses should undertake initiatives to promote greater environmental responsibility.	
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	The Company promotes environmental responsibility by leveraging the Tiffany brand 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 precious metals from mines we know and recycled sources. These efforts are strengthened by The Tiffany & Co. 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 Tiffany.com/Sustainability, the "Tiffany & Co. 2025 Sustainability Goals" and "Tiffany & Co. Responsible Purchasing Policy."
ANTI-CORRUPTION		
10	Businesses should work against corruption in all its forms, including extortion and bribery.	The Tiffany & Co. Business Conduct Policy sets forth expectations for Tiffany & 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. The Company's 2025 Sustainability Goals reinforce these expectations and target improving supplier performance of all key suppliers by 2025. For more information, please see Tiffany.com/Sustainability, the GRI Content Index, the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance," "Tiffany & Co. Responsible Purchasing Policy" and "Tiffany & Co. Business Conduct Policy."

Global Reporting Initiative (GRI) Content Index: Introduction

Tiffany & Co. reports on the sustainability aspects of our business that we deem most material^o to our business and stakeholders.

Unless otherwise specified, the sustainability reporting and disclosure 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, 2020–January 31, 2021). 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 documentation and contractual terms 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 select information sources, can be found in the “FY2020 Sustainability Performance and Metrics Document.” 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).

^o For the purpose 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.

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

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

Other Key Topics Include:

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

Impact Boundaries

All impact boundaries are global and apply to Tiffany & Co. and its subsidiaries unless otherwise stated throughout Tiffany.com/Sustainability. In an effort to present a more holistic view of our potential impacts, we include certain supply chain and downstream value chain information throughout the GRI Content Index, specifying in each such case that which applies to our own operations, and that which applies to external third parties. Please see additional information on the Company's economic, environmental and social impact boundaries to the right. Specific information about the boundaries of key metrics can be found in the "FY2020 Sustainability Performance and Metrics Document."

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 operate. 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) Content Index

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

Indicator	Description	Response
GRI 102: GENERAL DISCLOSURES		
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Tiffany & Co.
102-2	Activities, brands, products, and services	<p>Tiffany & Co.'s principal product category is jewelry and also sells watches, home and accessories products and fragrances. The Company transacts business with certain clients and business partners through the following channels: retail, internet, catalogue, business-to-business (products drawn from the retail product line and items specially developed for the business market) and wholesale distribution (merchandise sold to independent distributors for resale).</p> <p>For more information on Tiffany & Co.'s activities, products and services, please see the organizational profile on page 3 of the "FY2020 Sustainability Performance and Metrics Document" on Tiffany.com/Sustainability.</p>
102-3	Location of headquarters	New York, New York, U.S.A.
102-4	Location of operations	For more information, please see the organizational profile on page 3 and pages 5–6 of "FY2020 Sustainability Performance and Metrics Document" on Tiffany.com/Sustainability .
102-5	Ownership and legal form	On October 28, 2020, Tiffany & Co., a Delaware corporation (the "Company"), entered into that certain Amended and Restated Agreement and Plan of Merger (the "Merger Agreement"), by and among the Company, LVMH Moët Hennessy-Louis Vuitton SE, <i>a societas Europaea</i> (European company) organized under the laws of France ("LVMH"), Breakfast Holdings Acquisition Corp., a Delaware corporation and a wholly owned indirect subsidiary of LVMH ("Holding") and Breakfast Acquisition Corp., a Delaware corporation and a wholly owned direct subsidiary of Holding ("Merger Sub"). Pursuant to the Merger Agreement, on January 7, 2021, Merger Sub merged with and into the Company, with the Company continuing as the surviving company in such merger and a wholly owned indirect subsidiary of LVMH.
102-6	Markets served	<p>Tiffany & Co. operates over 300 retail locations in over 30 countries, including the U.S., Canada, Latin America, Asia-Pacific, Japan, Europe and Emerging Markets.</p> <p>The Company transacts business with certain clients and business partners through the following channels: retail, internet, catalogue, business-to-business (products drawn from the retail product line and items specially developed for the business market) and wholesale distribution (merchandise sold to independent distributors for resale).</p>
102-7	Scale of the organization	For more information, please see the organizational profile on page 3 of "FY2020 Sustainability Performance and Metrics Document" on Tiffany.com/Sustainability .

Indicator	Description	Response
102-8	Information on employees and other workers	Tiffany & Co. has approximately 13,000 global employees. For information on employees by gender and ethnicity, please see pages 8–9 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability and pages 21 and 24 for how we define employees for these metrics.
102-9	Supply chain	Tiffany & Co. manufactures jewelry in New York, Rhode Island and Kentucky, polishes and performs certain assembly work on jewelry in the Dominican Republic and crafts silver hollowware in Rhode Island. In total, these internal manufacturing facilities produce approximately 60% of the jewelry sold by Tiffany & Co. To supply these internal manufacturing facilities, we process, cut and polish rough diamonds at our facilities outside the U.S. and source precious metals, rough diamonds, polished diamonds and other gemstones, as well as certain fabricated components, from third parties. For more information on select supply chain information, as it relates to our Social and Environmental Accountability Program, please see page 12 of the “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability. For more information on our diamond supply chain, please see Journey of a Tiffany Diamond .
102-10	Significant changes to the organization and its supply chain	On October 28, 2020, Tiffany & Co., a Delaware corporation (the “Company”), entered into that certain Amended and Restated Agreement and Plan of Merger (the “Merger Agreement”), by and among the Company, LVMH Moët Hennessy-Louis Vuitton SE, <i>a societas Europaea</i> (European company) organized under the laws of France (“LVMH”), Breakfast Holdings Acquisition Corp., a Delaware corporation and a wholly owned indirect subsidiary of LVMH (“Holding”) and Breakfast Acquisition Corp., a Delaware corporation and a wholly owned direct subsidiary of Holding (“Merger Sub”). Pursuant to the Merger Agreement, on January 7, 2021, Merger Sub merged with and into the Company, with the Company continuing as the surviving company in such merger and a wholly owned indirect subsidiary of LVMH.
102-11	Precautionary principle or approach	Tiffany & Co. takes the precautionary approach to environmental challenges, aiming to identify potential environmental impacts early on by incorporating certain environmental or other sustainability criteria into ongoing risk analysis, supplier screening, product design and development, and the Company’s quality assurance process.
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.

Indicator	Description	Response
102-13	Membership of associations	Selected memberships are referenced throughout Tiffany.com/Sustainability. The Company monitors its memberships to avoid association with groups that oppose important climate change efforts; for more information on our work in this area, please see <i>Taking Bold Action: Climate Policy and Advocacy</i> of Planet on Tiffany.com/Sustainability . The “Tiffany & Co. 2020 Annual Political Spending Disclosure” can be found on Tiffany.com/Sustainability.

STRATEGY

102-14	Statement from senior decision-maker	Please find our CEO Message on Tiffany.com/Sustainability.
102-15	Key impacts, risks, and opportunities	The Company conducts periodic sustainability materiality analyses informing the Company of areas of risk, highest impact and opportunities with respect to its sustainability efforts. Our latest materiality analysis in 2018 confirmed focus areas to guide the development and implementation of our 2025 Sustainability Goals. Additional information on our latest sustainability materiality analysis can be found in the <i>Sustainability Materiality & Our Priorities</i> segment of 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 Content Index, as well as throughout Tiffany.com/Sustainability. For information on key sustainability goals, please see “Tiffany & Co. 2025 Sustainability Goals” and “FY2020 Tiffany & Co. Sustainability Goals Progress.”

ETHICS AND INTEGRITY

102-16	Values, principles, standards, and norms of behavior	Please see the Tiffany Careers website for Tiffany & Co.’s cultural values and page 2 of this document for links to our key policies, which include information regarding values, principles, standards and norms of behavior. Employees review the Tiffany & Co. Business Conduct Policy 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 & Corruption training. Tiffany & Co. officers and other key members of management also complete an annual Officer’s Questionnaire to identify, among other matters, potential conflicts of interest. The Tiffany & Co. Supplier Code of Conduct has helped Tiffany uphold our basic expectations across our supplier base. For more information regarding our standards of ethics and integrity (including in our supply chains), please see the “Tiffany & Co. Business Conduct Policy,” <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability, as well as “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”
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Indicator	Description	Response
102-17	Mechanisms for advice and concerns about ethics	<p>The Tiffany & Co. Business Conduct Policy 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 report ethical and other concerns via a third-party service provider. Reports may be submitted anonymously, subject to local law. Reporting mechanisms are available globally. Reports are evaluated and, if warranted, issues are investigated and remediated. For further details, please see the “Tiffany & Co. Business Conduct Policy” and <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability for more information.</p> <p>The Tiffany & Co. Supplier Code of Conduct has helped Tiffany uphold our basic expectations across our supplier base. For more information regarding our standards of ethics and integrity in our supply chains, please see the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability and “Tiffany & Co. Supplier Code of Conduct.”</p>

GOVERNANCE

102-18	Governance structure	As of January 7, 2021, Tiffany & Co. is a wholly owned indirect subsidiary of LVMH Moët Hennessy-Louis Vuitton SE. Tiffany & Co.’s Senior Management team is engaged in active management of the Company’s day-to-day governance matters.
102-19	Delegating authority	Tiffany & Co.’s Senior Management team is engaged in active management of the Company’s day-to-day governance matters.
102-20	Executive-level responsibility for economic, environmental, and social topics	Tiffany & Co.’s Chief Sustainability Officer sets our strategic sustainability agenda along with the CEO and Senior Management. Members of the Company’s Senior Management play an active role in Tiffany’s sustainability efforts across economic, environmental and social areas.
102-21	Consulting stakeholders on economic, environmental, and social topics	Information on Tiffany & Co. practices for stakeholder engagement can be found on Tiffany.com/Sustainability, including in the <i>Stakeholder Engagement and Dialogue</i> , <i>Sustainability Materiality & Our Priorities</i> and <i>Our 2025 Sustainability Goals</i> segments of Sustainability Approach .
102-22	Composition of the highest governance body and its committees	Tiffany & Co.’s Senior Management team is engaged in active management of the Company’s day-to-day governance matters.
102-23	Chair of the highest governance body	Tiffany & Co.’s Senior Management team, which is led by Tiffany’s President and CEO, is engaged in active management of the Company’s day-to-day governance matters.

Indicator	Description	Response
102-26	Role of highest governance body in setting purpose, values, and strategy	Over the past decade, we have integrated sustainability throughout our Company through a strong accountability system. Prior to 2021, this included oversight from the Corporate Social Responsibility (CSR) Committee of our Board of Directors and continues to include oversight from our Chief Sustainability Officer, who sets our strategic sustainability agenda along with the CEO and Senior Management.
102-33	Communicating critical concerns	We provide the means to report ethical and other concerns via a third-party service provider. Reports may be submitted anonymously, subject to local law. Reporting mechanisms are available globally. Reports are evaluated and, if warranted, issues are investigated and remediated. Please see the <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability for more information.
102-34	Nature and total number of critical concerns	Not disclosed

STAKEHOLDER ENGAGEMENT

102-40	List of stakeholder groups	Information on Tiffany & Co. stakeholders and our practices for stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in the <i>Stakeholder Engagement and Dialogue</i> segment of Sustainability Approach .
102-41	Collective bargaining agreements	Not disclosed
102-42	Identifying and selecting stakeholders	Information on Tiffany & Co. practices for stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in the <i>Stakeholder Engagement and Dialogue</i> segment of Sustainability Approach .
102-43	Approach to stakeholder engagement	<p>Information on Tiffany & Co.’s approach to stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in the <i>Stakeholder Engagement and Dialogue</i> segment of Sustainability Approach.</p> <p>Tiffany & Co. formally and informally engages with our various stakeholders, including in the preparation of our annual sustainability reporting documents and our sustainability website. We strive to maintain an ongoing dialogue throughout the year. We engage in more structured engagement processes through our periodic materiality analyses and our membership in sustainability-focused initiatives and working groups.</p>
102-44	Key topics and concerns raised	This information is reported throughout Tiffany.com/Sustainability, including in the <i>Stakeholder Engagement and Dialogue</i> segment of Sustainability Approach and in the introduction to this GRI Content Index.

Indicator	Description	Response
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	Our sustainability reporting and disclosures on Tiffany.com/Sustainability cover Tiffany & Co. and its subsidiary operations, unless otherwise specified.
102-46	Defining report content and topic boundaries	For information on topic Boundaries and other topics, please see the introduction to this GRI Content Index on page 14. Tiffany & Co. reports on certain supply chain and downstream value chain information, and notes where in the value chain they are relevant, throughout Tiffany.com/Sustainability, as a part of our topic disclosures.
102-47	List of material topics	Please see the <i>Sustainability Materiality & Our Priorities</i> segment of Sustainability Approach on Tiffany.com/Sustainability and the introduction to this GRI Content Index.
102-48	Restatements of information	Tiffany & Co. evaluates restatements each reporting cycle. At this time, we have no restatements for the 2019 or 2020 fiscal year.
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 Content Index.
102-50	Reporting period	Tiffany & Co. is reporting on Fiscal Year 2020 (February 1, 2020–January 31, 2021) unless otherwise specified.
102-51	Date of most recent report	Tiffany & Co. updates its sustainability reporting and disclosures annually. The Company updated our most recent previous sustainability reporting and disclosures on Fiscal Year 2019 in August 2020.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	For questions regarding Tiffany’s sustainability reporting, please contact Sustainability@Tiffany.com .
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	Pages 14–28 of our Alignment to Reporting Frameworks Document – FY20 .
102-56	External assurance	Tiffany & Co. engaged KPMG LLP (KPMG) to provide limited assurance on select sustainability metrics and disclosures on the Tiffany.com/Sustainability website. A copy of their KPMG report and Tiffany & Co. Management Assertion can be found in the Report of Independent Accountants on pages 22–26 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.

Indicator	Description	Response
ECONOMIC		
GRI 201: ECONOMIC PERFORMANCE		
201	Management approach	<p>On October 28, 2020, Tiffany & Co., a Delaware corporation (the “Company”), entered into that certain Amended and Restated Agreement and Plan of Merger (the “Merger Agreement”), by and among the Company, LVMH Moët Hennessy-Louis Vuitton SE, a <i>societas Europaea</i> (European company) organized under the laws of France (“LVMH”), Breakfast Holdings Acquisition Corp., a Delaware corporation and a wholly owned indirect subsidiary of LVMH (“Holding”) and Breakfast Acquisition Corp., a Delaware corporation and a wholly owned direct subsidiary of Holding (“Merger Sub”). Pursuant to the Merger Agreement, on January 7, 2021, Merger Sub merged with and into the Company, with the Company continuing as the surviving company in such merger and a wholly owned indirect subsidiary of LVMH. As the Company is no longer publicly traded, it does not disclose its financial performance data.</p> <p>Information on Tiffany & Co’s corporate giving can be found in the following on Tiffany.com/ Sustainability: throughout Philanthropy, and <i>A Commitment to Environmental Philanthropy</i> and <i>Environmental Advocacy and Land Preservation</i> segments on Planet.</p> <p>Certain information regarding The Tiffany & Co. Foundation’s grantmaking can be found on The Tiffany & Co. Foundation website as well as the following on Tiffany.com/Sustainability: throughout Philanthropy and <i>A Commitment to Environmental Philanthropy</i> and <i>Environmental Advocacy and Land Preservation</i> segments of Planet.</p>
201-1	Direct economic value generated and distributed	<p>As the Company is no longer publicly traded, it does not disclose its financial performance data.</p> <p>For information on Tiffany & Co’s corporate giving in Fiscal Year 2020, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • Throughout Philanthropy • <i>A Commitment to Environmental Philanthropy</i> and <i>Environmental Advocacy and Land Preservation</i> segments of Planet • Pages 10 and 21 of “FY2020 Sustainability Performance and Metrics Document” <p>For information on the Tiffany & Co. Foundation’s grantmaking, please see The Tiffany & Co. Foundation, as well as the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • Throughout Philanthropy • <i>A Commitment to Environmental Philanthropy</i> segment of Planet • <i>Supporting Abandoned Mine Reclamation</i> segment on Taking Care of the Planet • <i>Responsible Mining Philanthropy</i> segment of Our Responsible Mining Philosophy • <i>Our Stance on Coral and Ivory</i> of Responsible Sourced Materials • Pages 10, 21 and 24 of “FY2020 Sustainability Performance and Metrics Document”
201-2	Financial implications and other risks and opportunities due to climate change	Please see the <i>Evaluating Climate Risk</i> segment of Achieving Net-zero Emissions on Tiffany.com/ Sustainability for additional information on climate risk.

Indicator	Description	Response
GRI 202: MARKET PRESENCE		
202	Management approach	Tiffany & Co. is focused on positively impacting the communities in which we operate, including through local development. For information on local hiring, see the following on Tiffany.com/Sustainability: <i>Economic Beneficiation and Local Development</i> segment of Our Approach to Human Rights . For information on Tiffany's living wage program, see the following on Tiffany.com/Sustainability: <i>Living Wage</i> segments of Our Approach to Human Rights and of People .
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	A discussion of Tiffany & Co. living wage practices at our manufacturing locations in developing countries can be found in the following on Tiffany.com/Sustainability: <ul style="list-style-type: none">• Crafting with Integrity segment of Product• The Importance of Vertical Integration segment of A Legacy of Craftsmanship• Living Wage segments of People and of Our Approach to Human Rights• Protecting Human Rights segment of Our Approach to Human Rights
202-2	Proportion of senior management hired from the local community	A discussion of Tiffany & Co. local hiring practices at our manufacturing locations in developing countries can be found in links noted for 202-1, as well as the following on Tiffany.com/Sustainability: <i>Respecting Human Rights</i> segment of People and <i>Economic Beneficiation and Local Development</i> segment of Our Approach to Human Rights and pages 7, 21 and 24 of "FY2020 Sustainability Performance and Metrics Document."
GRI 203: INDIRECT ECONOMIC IMPACTS		
203	Management approach	For information on local development and creation of indirect economic impacts, please see the following on Tiffany.com/Sustainability: <i>Economic Beneficiation and Local Development</i> segment of Our Approach to Human Rights , as well as <i>Living Wage</i> segments of Our Approach to Human Rights and People .
203-2	Significant indirect economic impacts	For information on our indirect economic impact through job creation, local hiring and endeavoring to pay a living wage in our workshops in developing countries and local hiring, please see the following on Tiffany.com/Sustainability: <ul style="list-style-type: none">• Crafting with Integrity segment of Product• Living Wage and Respecting Human Rights section of People• Protecting Human Rights and Living Wage and <i>Economic Beneficiation and Local Development</i> segments of Our Approach to Human Rights For further information on Tiffany's beneficiation work, please see pages 11 and 23 of "FY2020 Sustainability Performance and Metrics Document."

Indicator	Description	Response
GRI 204: PROCUREMENT PRACTICES		
204	Management approach	Tiffany is committed to responsibly sourcing all materials used in its products, from the paper used in our iconic Blue Boxes and blue bags to the gemstones used in our jewelry. We believe that fine craftsmanship means embedding social and environmental integrity at every step—from sourcing to processing to crafting our jewelry. Our vertical integration model helps us uphold our standards of craftsmanship, safe and healthy working environments, community economic development and supply chain traceability. 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 has helped Tiffany uphold our basic expectations across our supplier base. Our Social & Environmental Accountability Program enables us to uphold our standards in social and environmental responsibility by working with a key subset of our suppliers to help them improve their human rights, labor and environmental performance. This key subset 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.
204-1	Proportion of spending on local suppliers	For select information on locations of suppliers, please see page 12 of "FY2020 Sustainability Performance and Metrics Document."
GRI 205: ANTI-CORRUPTION		
205	Management approach	At Tiffany & Co., 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 governance, please see the <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability. The Company's key compliance and risk management principles are also communicated to our broader workforce through the "Tiffany & Co. Business Conduct Policy."
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 more information on our risk assessment governance, please see the <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability.

Indicator	Description	Response
205-2	Communication and training about anticorruption policies and procedures	<p>All employees are required to annually take the Tiffany & Co. Business Conduct training course and to review the Tiffany & Co. Business Conduct Policy. 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.</p> <p>For more information, please see the “Tiffany & Co. Business Conduct Policy,” <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of <i>A Legacy of Craftsmanship</i> on Tiffany.com/Sustainability, as well as the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”</p>

GRI 206: ANTI-COMPETITIVE BEHAVIOR

206	Management approach	At Tiffany & Co., the Company’s Legal Department advises on compliance with applicable anti-competition laws.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None

Indicator	Description	Response
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GRI 301: MATERIALS

301	Management approach	<p>For information on Tiffany’s traceability practices, please see the following on Tiffany.com/Sustainability: <i>Why Traceability Is Key</i> segment on <i>A Legacy of Craftsmanship</i>, pages 11, 19–20 and 23 of “Tiffany & Co. FY2020 Sustainability Performance and Metrics Document,” page 4 of “Tiffany & Co. 2025 Sustainability Goals” and page 4 of “Tiffany & Co. Sustainability Goals Progress – FY20.”</p> <p>For information on our commitment to circularity, see the <i>Circular Economy Opportunities</i> segment of <i>Environmental Impact</i> on Tiffany.com/Sustainability. Examples of where we use recycled materials include precious metals, and our iconic Blue Boxes and blue bags for packaging.</p> <p>Management approach by key material:</p> <p>DIAMONDS: <i>Diamonds and Advancing Responsible Mining</i> segment of <i>Product</i>, page 4 of “Tiffany & Co. 2025 Sustainability Goals,” pages 4 and 6 of “FY2020 Tiffany & Co. Sustainability Goals Progress” and pages 11, 19 and 23 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability. Additionally, please see <i>A Journey of a Tiffany Diamond</i> website.</p> <p>PRECIOUS METALS: <i>Precious Metals</i> and <i>Environmental Advocacy</i> segments of <i>Product</i>, page 4 of “Tiffany & Co. 2025 Sustainability Goals,” pages 4–5 of “FY2020 Tiffany & Co. Sustainability Goals Progress” and pages 11, 20 and 23 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.</p> <p>COLORED GEMSTONES AND PEARLS: <i>Colored Gemstones</i> segment of <i>Product</i>, <i>Our Pearl Sourcing Practices</i> segment of “Responsible Sourced Material,” page 4 of “Tiffany & Co. 2025 Sustainability Goals” and page 5 of “FY2020 Tiffany & Co. Sustainability Goals Progress” on Tiffany.com/Sustainability.</p> <p>WOOD AND PAPER: <i>Wood and Paper Sourcing</i> segment of <i>Environmental Impact</i>, <i>Tiffany’s Iconic Packaging</i> segments of both <i>Planet</i> and <i>Responsible Sourced Materials</i>, pages 11, 20 and 24 of “FY2020 Sustainability Performance and Metrics Document,” page 6 of “Tiffany & Co. 2025 Sustainability Goals” and page 18 of “Tiffany & Co. Sustainability Goals Progress – FY20” on Tiffany.com/Sustainability.</p> <p>LEATHER: <i>Our Leather Sourcing</i> segment of <i>Responsible Sourced Materials</i> and pages 11 and 20 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.</p> <p>Additional key materials will be covered by the forthcoming Tiffany & Co. Sustainable Material Guidance.</p>
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301-1	Materials used by weight or volume	Reason for omission: Tiffany & Co. does not disclose the exact quantity of materials that we use, as we find this information to be proprietary.
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301-2	Recycled input materials used	<p>Tiffany & Co. tracks and reports the percentage of recycled input for select materials, including recycled precious metals for our jewelry and recycled content for our Blue Boxes and blue bags.</p> <p>For information on the percentage of recycled metals in our jewelry products and percentage of recycled content in our Blue Boxes and blue bags for Fiscal Year 2020, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> •Page 6 of “Tiffany & Co. 2025 Sustainability Goals” •Page 18 of “FY2020 Tiffany & Co. Sustainability Goals Progress” •Pages 11 and 20 of “FY2020 Sustainability Performance and Metrics Document”
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Indicator	Description	Response
GRI 302: ENERGY		
302	Management approach	<p>For more information, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • <i>Our Journey Towards Net-zero Emissions</i> and <i>Generating Solar Energy</i> segments of Planet • <i>A More Energy Efficient Tiffany</i> and <i>Prioritizing Renewable Energy</i> segments of Achieving Net-zero Emissions • Page 6 of “Tiffany & Co. 2025 Sustainability Goals” • Pages 15–16 of “FY2020 Tiffany & Co. Sustainability Goals Progress” • Pages 16–18, 20–21 and 24–26 of “FY2020 Sustainability Performance and Metrics Document”
302-1	Energy consumption within the organization	<p>Information on our energy consumption within the organization, including electricity, steam, heating and cooling can be found on page 18 in the “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.</p> <p>For information on fuel types and other key definitions and methodologies, please see pages 18, 20–21 and 24–26 in the “FY2020 Sustainability Performance and Metrics Document.”</p>
302-3	Energy intensity	For energy intensity figure, see page 18 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability, and for information on fuel types and other key definitions and methodologies, please see pages 18, 20–21 and 24–26 of “FY2020 Sustainability Performance and Metrics Document.”
302-4	Reduction of energy consumption	Please see pages 16 and 18 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability for reduction of energy consumption figure.
GRI 303: WATER AND EFFLUENTS		
303	Management approach	<p>Tiffany & Co. recognizes the importance that water impacts can have throughout our supply chain, in particular in mining operations. The Company does not own or operate any mines, and we do not focus our environmental reporting on water in our own operations at this time as we believe that Tiffany’s water impacts are relatively low.</p> <p>Tiffany continues to work through the Initiative for Responsible Mining Assurance (IRMA) to support broader industry change and help mitigate the environmental impacts of mining, including through improved water management.</p> <p>For additional information on Tiffany’s participation in IRMA, please see <i>The Initiative for Responsible Mining Assurance</i> segment of Our Responsible Mining Philosophy on Tiffany.com/Sustainability.</p>

Indicator	Description	Response
303-2	Management of water discharge-related impacts	<p>All Tiffany-controlled locations must comply with Tiffany’s internal global standards for Ground & Surface Water Protection which details requirements for controls, information monitoring and performance expectations.</p> <p>Tiffany & Co. requires that all Tiffany-controlled locations and suppliers meet or exceed all environmental laws and regulations, including water standards.</p> <p>Through Tiffany’s Supplier Code of Conduct Guidance document, the Company outlines guidance for suppliers to assess and control potential discharge impacts. Suppliers are expected to implement and regularly review documented controls to mitigate identified environmental risks, including maintaining a system to identify, monitor and record data for water usage and discharge. If supplier discharge impacts are not properly assessed and controlled, the supplier would be required to take remedial action.</p> <p>For information on the Company’s expectations for suppliers in these areas, please see the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”</p>
GRI 304: BIODIVERSITY		
304	Management approach	<p>Tiffany & Co. has always had a powerful relationship with nature, which both inspires our designs and serves as the source of the precious materials that give life and form to our iconic collections. Our approach to biodiversity spans product design and development, sourcing practices, supplier relationships and our advocacy efforts.</p> <p>We are intentional in sourcing our materials (as well as those raw materials we choose not to source), including aligning our expectations to third-party standards and industry best practices through Tiffany & Co’s Sustainable Material Guidance to mitigate negative impacts like deforestation. For more information, please see the Product segment on Tiffany.com/Sustainability.</p> <p>Through our 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, which includes biodiversity considerations. For more information on how we work with our suppliers in these areas, please see the <i>Turning Results into Action: Working with Our Suppliers</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p> <p>The Tiffany & Co. Foundation’s grantmaking is strategically aligned to complement Tiffany & Co.’s sustainability efforts. With a mission to preserve the world’s most treasured seascapes and landscapes, the Foundation’s grantmaking focuses on two main program areas: Responsible Mining and Coral Conservation. Since 2000, the Foundation has awarded over USD \$90 million in grants to nonprofit organizations working around the world to advance issues on a local and global scale. For more information, see The Tiffany & Co. Foundation website, and Our Philanthropy Approach on Tiffany.com/Sustainability.</p>

Indicator	Description	Response
304-2	Significant impacts of activities, products, and services on biodiversity	<p>Tiffany & Co. works to protect biodiversity through the following approaches:</p> <p>INCORPORATING BIODIVERSITY CONSIDERATIONS INTO OUR MATERIAL SOURCING PRACTICES: <i>Sourcing Other Materials</i> segment of Product and <i>Our Stance on Coral and Ivory</i> segment of Responsibly Sourced Materials; <i>Tiffany's Iconic Packaging</i> segment of Planet; <i>Wood and Paper Sourcing</i> and <i>Circular Economy Opportunities</i> segments of Environmental Impact; <i>Restoring Habitats in Alaska</i> segment of Taking Care of the Planet.</p> <p>NATURE-BASED SOLUTIONS: As part of our climate strategy, we purchase our carbon offsets through the Chyulu Hills Conservation Trust project, which in part conserves critical habitat for elephants and lions. For more information, please see the Carbon Offsets segment of Achieving Net-zero Emissions on Tiffany.com/Sustainability.</p> <p>INDUSTRY STANDARDS INCLUDING BIODIVERSITY: <i>Precious Metals</i> and <i>Advancing Responsible Mining</i> segments of Product; <i>Responsible Mining Principles</i> and <i>The Initiative for Responsible Mining Assurance</i> and <i>The Kimberley Process</i> segments of Our Responsible Mining Philosophy on Tiffany.com/Sustainability.</p> <p>ADVOCACY AND PHILANTHROPY: Since 2017, we have raised over \$10 million from the Tiffany Save the Wild collection to help protect elephants, rhinos and lions. 100% of profits benefit the Wildlife Conservation Network. For more information, see <i>Save the Wild</i> segment of Philanthropy, A Commitment to Environmental Philanthropy segment of Planet, <i>Tiffany Save the Wild</i> segment of Taking Care of the Planet and <i>Our Stance on Coral and Ivory</i> segment of Responsibly Sourced Materials.</p> <p>USING OUR VOICE: As a company, we feel it is our responsibility to use the power of the Tiffany brand to lead powerful conversations about climate change and biodiversity. We speak out and raise awareness during critical moments that directly affect the planet and our communities. For more information on our government engagement in this area, please see the following on Tiffany.com/Sustainability: the <i>Government Engagement</i> segment of Sustainability Approach, Environmental Advocacy and Land Preservation segment of Planet, <i>Protecting Bristol Bay</i> and <i>Protecting U.S. National Monuments</i> and <i>Minimizing Environmental Impact of Mining</i> segments of Taking Care of the Planet on Tiffany.com/Sustainability.</p> <p>The Tiffany & Co. Foundation seeks to preserve the world's most treasured landscapes and seascapes. For more information, see The Tiffany & Co. Foundation website, and the following on Tiffany.com/Sustainability:</p> <p><i>A Powerful Legacy: The Tiffany & Co. Foundation, Coral Conservation, Responsible Mining</i> segments of Philanthropy; <i>A Commitment to Environmental Philanthropy</i> segment of Planet; <i>Supporting Abandoned Mine Reclamation, Supporting Oceans and Marine Conservation</i> and <i>Protecting U.S. National Monuments</i> segments of Taking Care of the Planet and <i>Advancing Responsible Mining</i> segment of Product.</p>

Indicator	Description	Response
304-3	Habitats protected or restored	<p>Tiffany & Co. has contributed to protecting key habitats in Alaska by providing seed funding for the Salmon Gold pilot to advance an innovative model that produces gold using responsible mining techniques and simultaneously restores critical habitats for salmon and other species at placer mine sites in Alaska. For more information on the program, please see the <i>Restoring Habitats in Alaska</i> segment of Taking Care of the Planet on Tiffany.com/Sustainability.</p> <p>Since 2017, Tiffany & Co. has also supported the protection of 4,000 km² of critical forest ecosystem through our investment in carbon offsets in the Chyulu Hills. For more information, please see the following on Tiffany.com/Sustainability: <i>Our Journey Towards Net-zero Emissions</i> segment of Planet and the <i>Carbon Offsets</i> segment of Achieving Net-zero Emissions on Tiffany.com/Sustainability.</p> <p>Tiffany & Co. has also protected habitats through its advocacy, including against the proposed Pebble Mine in Bristol Bay, Alaska and Yellowstone National Park. For more information, please see the links in 304-1.</p> <p>The Tiffany & Co. Foundation has also helped to protect key habitats through its strategic grantmaking over the last 20 years. To date, the Foundation has supported the creation of approximately 10 million km² of marine protected areas across the world's five oceans. For more information, please see the <i>Coral Conservation</i> segment of Philanthropy and the <i>Supporting Oceans and Marine Conservation</i> segment of Taking Care of the Planet on Tiffany.com/Sustainability.</p> <p>Over the past 15 years, the Foundation has also supported habitat protection through its Responsible Mining program with support for Conservation Lands Foundation, which has helped permanently protect nearly nine million acres of ecologically and culturally significant land in the United States. The Foundation's support of Trout Unlimited has also helped to restore approximately 210 miles of streams in the American West. For more information on this program, please see the <i>Responsible Mining</i> segment of Philanthropy on Tiffany.com/Sustainability.</p> <p>In addition, through its Urban Parks Program, in 2011, The Tiffany & Co. Foundation's support for the Trust for Public Land helped to permanently protect 138 acres of land (Cahuenga Peak) in Los Angeles, CA that has since become part of Griffith Park.</p>

Indicator	Description	Response
GRI 305: EMISSIONS		
305	Management approach	<p>For Tiffany & Co.'s management approach to GHG emissions, including changes in Scope 1 and 2 emissions year over year, boundaries, goals, progress and key definitions, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • Pages 16–18, 20–21 and 24–26 of “FY2020 Sustainability Performance and Metrics Document” • Page 6 of “Tiffany & Co. 2025 Sustainability Goals” • Pages 15–16 of “FY2020 Tiffany & Co. Sustainability Goals Progress” • <i>Our Journey Towards Net-zero Emissions</i> segment of Planet <p>For Tiffany's approach to assessing and addressing Scope 3 GHG emissions, please see <i>Introduction</i> and <i>Climate Impacts Beyond Our Own Operations</i> segments of Achieving Net-zero Emissions on Tiffany.com/Sustainability.</p>
305-1	Direct (Scope 1) GHG emissions	For Tiffany & Co.'s Scope 1 emissions, including Scope 1 and 2 emissions intensity by building area, please see pages 18 and 24–26 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.
305-2	Energy indirect (Scope 2) GHG emissions	For Tiffany & Co.'s Scope 2 emissions including Scope 1 and 2 emissions intensity by building area, please see pages 18 and 24–26 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.
305-3	Other indirect (Scope 3) GHG emission	<p>For Tiffany's approach to assessing and addressing Scope 3 GHG emissions, please see the <i>Introduction</i> and <i>Climate Impacts Beyond Our Own Operations</i> segments of Achieving Net-zero Emissions on Tiffany.com/Sustainability.</p> <p>For Tiffany & Co.'s Scope 3 emissions please see pages 17 and 20 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.</p>
305-4	GHG emissions intensity	<p>For Tiffany & Co.'s GHG emissions intensity by building area, please see pages 18 and 24 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability.</p> <p>For information on GHG emissions intensity, including Tiffany's figures, goals and related definitions, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • <i>Our Journey Towards Net-zero Emissions</i> and <i>A More Energy-efficient Tiffany & Co.</i> segments of Planet • Pages 16, 18, 21 and 24–26 of “FY2020 Sustainability Performance and Metrics Document” • Page 6 of “Tiffany & Co. 2025 Sustainability Goals” • Page 15–16 of “FY2020 Tiffany & Co. Sustainability Goals Progress”

Indicator	Description	Response
305-5	Reduction of GHG emissions	<p>Please see pages 16 and 18 of “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability for reductions in Tiffany & Co. GHG emissions. For more information on reducing GHG emissions, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • <i>Our Journey Towards Net-zero Emissions</i> segment of Planet • Throughout Achieving Net-zero Emissions • Page 6 of “Tiffany & Co. 2025 Sustainability Goals” • Pages 15–16 of “FY2020 Tiffany & Co. Sustainability Goals Progress”
GRI 306: WASTE		
306	Management approach	<p>Tiffany & Co. regulated waste management programs are designed to ensure that all operational waste streams are assessed and characterized to assure compliance with applicable waste regulations and acceptable handling practices.</p> <p>For non-regulated waste, please see the <i>Circular Economy Opportunities</i> segment of Environmental Impact on Tiffany.com/Sustainability.</p> <p>We prioritize responsible waste management as part of our Social and Environmental Accountability Program, including waste-related standards in the Supplier Code of Conduct. For more information, please see the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”</p>
306-2	Management of significant waste-related impacts	<p>Tiffany & Co. seeks to take advantage of circular economy opportunities as a mechanism to manage waste-related impacts. For information on management of significant waste related impacts more broadly please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • Throughout Planet • Throughout Environmental Impact • Page 6 of “Tiffany & Co. 2025 Sustainability Goals” • Page 19 of “FY2020 Tiffany & Co. Sustainability Goals Progress” <p>Tiffany & Co. does not report on waste generation at this time but, as part of its 2025 Sustainability Goals, is striving to implement circular economy principles to reduce material use and key waste streams by 2025.</p>

Indicator	Description	Response
GRI 307: ENVIRONMENTAL COMPLIANCE		
307	Management approach	Tiffany & Co.'s Occupational Safety & Environmental (OS&E) Management system establishes global performance expectations for OS&E matters related to all Company operations. This system outlines responsibilities and sets the expectation for each business unit to identify and control, to the extent necessary, OS&E aspects and issues specific to its operations. Programs and controls are developed and executed locally to assure regulatory compliance and manage relevant OS&E aspects. Please see the <i>Our Environmental Management Standards</i> segment of Environmental Impact on Tiffany.com/Sustainability for more information.
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 2020.
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT		
308	Management approach	The Tiffany & Co. Supplier Code of Conduct has helped Tiffany uphold our basic expectations across our supplier base. Our Social & Environmental Accountability Program enables us to uphold our standards in social and environmental responsibility by working with a key subset of our suppliers to help them improve their human rights, labor and environmental performance. This key subset 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. For more information on the Company's management approach to supplier environmental assessment, please see the following on Tiffany.com/Sustainability: <ul style="list-style-type: none"> • <i>Our Social and Environmental Accountability Program and Turning Results into Action: Working with Our Suppliers</i> segments of A Legacy of Craftsmanship • Pages 12–15 of "FY2020 Sustainability Performance and Metrics Document" • "Tiffany & Co. Supplier Code of Conduct" • "Tiffany & Co. Supplier Code of Conduct Guidance" • "Tiffany & Co. Responsible Purchasing Policy"
308-1	New suppliers that were screened using environmental criteria	For information on Tiffany & Co.'s protocol for screening new suppliers, please see the <i>Our Social and Environmental Accountability Program</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.
308-2	Negative environmental impacts in the supply chain and actions taken	For information on the nature of findings in our most recently completed Social and Environmental Accountability audit cycle (2018–2019), see pages 12–15 and 24 of "FY2020 Sustainability Performance and Metrics Document" on Tiffany.com/Sustainability. Please also see the <i>Our Social and Environmental Accountability Program and Turning Results into Action: Working with Our Suppliers</i> segments of A Legacy of Craftsmanship on Tiffany.com/Sustainability for how we review, assess and address environmental and other areas through our Social and Environmental Accountability Program (SEA Program).

Indicator	Description	Response
SOCIAL		
GRI 401: EMPLOYMENT		
401	Management approach	Tiffany & Co. has employment policies in place regarding employee standards and compliance. Tiffany requires that our suppliers share our commitment to human rights, fair and safe labor practices, environmental protection and ethical business conduct. These requirements are communicated through the Supplier Code of Conduct. We expect our suppliers to fully comply with all applicable laws, rules and regulations. We also expect suppliers to go beyond legal compliance and strive to meet internationally recognized standards for the advancement of human rights, business ethics, and social and environmental responsibility. Suppliers are encouraged to align with International Labor Organization (ILO) conventions and the United Nations Global Compact, Guiding Principles on Business and Human Rights and Sustainable Development Goals, and work conscientiously to operate within these frameworks. Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers. For information on the Company's expectations for suppliers in these areas, please see the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Tiffany & Co. provides the following benefits to full-time employees but not to part-time or temporary employees except where required by law: <ul style="list-style-type: none"> • <i>Life insurance</i> • <i>Health care</i> • <i>Disability coverage</i> • <i>Parental leave</i> • <i>Retirement benefits</i>
401-3	Parental leave	For information on the Company's parental leave programs, please see the pages in the People section on Tiffany.com/Sustainability and the Tiffany Careers website.
403: OCCUPATIONAL HEALTH AND SAFETY		
403	Management approach	Tiffany & Co.'s corporate Occupational Safety & Environmental (OS&E) management system establishes global performance expectations for OS&E matters related to all Company operations. This system outlines responsibilities and sets the expectation for each business unit to identify and control, to the extent necessary, OS&E aspects and issues specific to its operations. Programs and controls are developed and executed locally to assure regulatory compliance and manage relevant OS&E aspects. For more information on our management approach to health and safety, including our specific management approach for health and safety regarding COVID-19, please see the <i>Health and Safety</i> and <i>Our Response to COVID-19</i> segments of People on Tiffany.com/Sustainability.
403-1	Occupational health and safety management system	The Tiffany & Co. OS&E management system is designed to assure compliance with local regulatory requirements, identify and control risks and is scaled to align with operational needs. The management system framework is modeled after the ISO 14001 and 45001 Standards. Please see the <i>Health and Safety</i> and <i>Our Response to COVID-19</i> segments of People on Tiffany.com/Sustainability for more information.

Indicator	Description	Response
403-2	Hazard identification, risk assessment, and incident investigation	<p>The Tiffany & Co. OS&E management system requires each Company operation to identify and evaluate potential employee safety impacts; conduct rigorous impact assessments; and control hazards by elimination, reduction, substitution, containment or other appropriate control mechanisms.</p> <p>Each Company operation works to verify the effectiveness of control mechanisms through a combination of physical testing, auditing and inspections; and taking steps to ensure employees understand hazards and potential impacts of their work activities. Safety related incidents, including work-related injuries, if any, are investigated with corrective action taken in an effort to prevent re-occurrence.</p>
403-5	Worker training on occupational health and safety	Our occupational safety training programs are implemented at the operational level and designed to ensure that all Company personnel understand: how to perform their work safely; the potential safety impact of their work; how to control hazards and any applicable regulatory requirements associated with their work. Training is delivered in a variety of methods and includes a combination of generic and location/job specific content.
403-6	Promotion of worker health	Please see the <i>Our Response to COVID-19</i> segment of People on Tiffany.com/Sustainability for information on how we supported our workers through the COVID-19 pandemic.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<p>Tiffany & Co. communicates its values, including around Occupational Health and Safety, to third parties via its Supplier Code of Conduct and Supplier Code of Conduct Guidance. The Supplier Code of Conduct is translated in 15 languages and is available publicly through Tiffany.com/Sustainability. The Code of Conduct Guidance is available publicly through our website, as well. For more information, please see the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance,” as well as the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p> <p>For information on how we review and help suppliers improve their performance (including in the area of health and safety) through auditing, re-auditing, training and more, please see the <i>Our Social and Environmental Accountability Program</i> and <i>Turning Results into Action: Working with Our Suppliers</i> segments of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
403-8	Workers covered by an occupational health and safety management system	Our global OS&E management system applies to all worldwide retail, office, distribution and manufacturing locations we operate.

Indicator	Description	Response
GRI 404: TRAINING AND EDUCATION		
404	Management approach	Tiffany & Co. believes employee growth and development is a key component of our Company’s future success, focusing on programs for career development, alongside a structured annual employee evaluation process. For more information on Tiffany’s employee development and training programs, please see the <i>Promoting Growth and Development</i> segment of People on Tiffany.com/Sustainability.
404-2	Programs for upgrading employee skills and transition assistance programs	<p>Please see the <i>Promoting Growth and Development</i> segment of People and the <i>Tiffany Academy</i> segment of Diversity and Inclusion on Tiffany.com/Sustainability, as well as the Tiffany Careers website for information on training and career development programs.</p> <p>For information on training craftspeople at our manufacturing facilities in developing countries to support local people and communities, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • <i>The Importance of Vertical Integration</i> segment of A Legacy of Craftsmanship • <i>Crafting with Integrity</i> segment of Product • <i>Protecting Human Rights</i> and <i>Economic Beneficiation and Local Development</i> segments of Our Approach to Human Rights
404-3	Percentage of employees receiving regular performance and career development reviews	All Tiffany & Co. employees receive annual performance and career development reviews.
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY		
405	Management approach	Our mission for Diversity and 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 and Inclusion strategy: talent, culture and brand. For more information see the following on Tiffany.com/Sustainability: throughout People and Diversity and Inclusion .
405-1	Diversity of governance bodies and employees	For diversity information on employees, including Senior Management, please see pages 7–9 of the “FY2020 Sustainability Performance and Metrics Document” on Tiffany.com/Sustainability and pages 21 and 24 for how we define employees for these metrics.
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 and the United Kingdom.

Indicator	Description	Response
GRI 406: NON-DISCRIMINATION		
406	Management approach	<p>Pursuant to Tiffany & Co.'s Business Conduct Policy, discrimination or harassment based on age, race, religion, creed, color, national origin, alienage or citizenship status, sex, marital status, sexual orientation, gender identity, genetic information, disability or any other legally protected characteristic is prohibited. The Company's commitment to anti-discrimination is further communicated to suppliers through the Company's Supplier Code of Conduct and Supplier Code of Conduct Guidance.</p> <p>For information on expectations for suppliers, please see the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance" and the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
406-1	Incidents of discrimination and corrective actions taken	<p>We provide the means to report ethical and other concerns via a third-party service provider. Reports may be submitted anonymously, subject to local law. Reporting mechanisms are available globally." Reports are evaluated and, if warranted, issues are investigated and remediated.</p>
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING		
407	Management approach	<p>Tiffany & Co. recognizes 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.</p> <p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, including areas such as freedom of association and collective bargaining, among others. For information on the Company's expectations for suppliers in these areas, please see the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance" and the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers. Tiffany & Co. requires all findings of our SEA Program to be addressed. In the rare instances where a zero tolerance issue is identified and not remediated, the supplier may be subject to prompt termination.</p> <p>For information on how we review and help suppliers improve in areas (including freedom of association and collective bargaining) through auditing, re-auditing, training and more, please see the <i>Turning Results into Action: Working with Our Suppliers</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>

Indicator	Description	Response
GRI 408: CHILD LABOR		
408	Management approach	<p>Tiffany & Co. has been vocal and proactive in doing its part to eliminate human rights issues in the jewelry industry, including child labor. Tiffany's human rights policy, which aligns with the UN Guiding Principles on Business & Human Rights as well as other international human rights laws and standards, outlines the key areas of potential human rights impacts across our business and outlines the Company's approach to stakeholder engagement and governance in respect thereof.</p> <p>For further information, please see Our Approach to Human Rights and "California Transparency in Supply Chains Act/U.K. Modern Slavery Act" on Tiffany.com/Sustainability.</p> <p>Through our Social & Environmental Accountability Program (SEA 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 information on expectations for suppliers, please see the "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance" and the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
408-1	Operations and suppliers at significant risk for incidents of child labor	<p>Tiffany & Co. facilities are required to abide by our corporate standards and, accordingly, do not engage or participate in child labor.</p> <p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers. Tiffany & Co. mandates that all findings of our SEA Program be properly addressed and zero-tolerance findings result in termination of supplier relationship.</p> <p>For information on how we review and help suppliers improve in areas (including child labor) through auditing, re-auditing, training and more, including our zero-tolerance in this category, please see the <i>Turning Results into Action: Working with Our Suppliers</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>

Indicator	Description	Response
GRI 409: FORCED OR COMPULSORY LABOR		
409	Management approach	<p>Tiffany & Co. has been vocal and proactive in doing its part to eliminate human rights issues in the jewelry industry, including forced and compulsory labor. Tiffany's human rights policy, which aligns with the UN Guiding Principles on Business & Human Rights as well as other international human rights laws and standards, outlines the key areas of potential human rights impacts across our business and outlines the Company's approach to stakeholder engagement and governance in respect thereof.</p> <p>For further information, please see Our Approach to Human Rights and "California Transparency in Supply Chains Act/U.K. Modern Slavery Act" on Tiffany.com/Sustainability.</p> <p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, including a variety of areas such as forced or compulsory labor, among others. For information on expectations for suppliers, please see "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance" and the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers. Tiffany & Co. requires all findings of our SEA Program to be addressed. In the rare instances where a zero tolerance issue is identified and not remediated, the supplier may be subject to prompt termination.</p> <p>For information on how we review and help suppliers improve through auditing, re-auditing, training and more, including our zero-tolerance in this category, please see the <i>Turning Results into Action: Working with Our Suppliers</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>

Indicator	Description	Response
GRI 411: RIGHTS OF INDIGENOUS PEOPLES		
411	Management approach	<p>Tiffany & Co. has been vocal and proactive in doing its part to eliminate human rights issues in the jewelry industry, including child labor and violations against the rights of Indigenous peoples. Tiffany's human rights policy, which aligns with the UN Guiding Principles on Business & Human Rights as well as other international human rights laws and standards, outlines the key areas of potential human rights impacts across our business and outlines the Company's approach to stakeholder engagement and governance in respect thereof.</p> <p>Tiffany & Co. continues to work with suppliers and through its participation in the Initiative for Responsible Mining Assurance (IRMA) to support broader industry change and help mitigate the social impacts of mining. IRMA's mining standards include robust expectations on Free, Prior, and Informed Consent (FPIC) and other mechanisms to mitigate violations involving rights of Indigenous peoples.</p> <p>Tiffany continues to use its voice to advocate for places that have value to the cultural traditions of Indigenous people. For information on these efforts, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • Environmental Advocacy and Land Preservation segment of Planet • Protecting U.S. National Monuments segment of Taking Care of the Planet • Responsible Mining Principles segment of Our Responsible Mining Philosophy • Carbon Offsets segment of Achieving Net-zero Emissions
411-1	Incidents of violations involving rights of Indigenous peoples	<p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers. Tiffany & Co. requires all findings of our SEA Program to be addressed. In the rare instances where a zero tolerance issue is identified and not remediated, the supplier may be subject to prompt termination.</p>

Indicator	Description	Response
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GRI 412: HUMAN RIGHTS ASSESSMENT

412	Management approach	<p>Tiffany & Co. has been vocal and proactive in doing its part to eliminate human rights issues in the jewelry industry. Tiffany’s human rights policy, which aligns with the UN Guiding Principles on Business & Human Rights as well as other international human rights laws and standards, outlines the key areas of potential human rights impacts across our business and outlines the Company’s approach to stakeholder engagement and governance in respect thereof.</p> <p>Tiffany requires that our suppliers fully comply with all applicable laws, rules and regulations, as well as Tiffany’s requirements regarding human rights, fair and safe labor standards, environmental protection and ethical business conduct set forth in our Supplier Code of Conduct. We also expect suppliers to go beyond legal compliance and strive to meet internationally recognized standards for the advancement of human rights, business ethics, and social and environmental responsibility. As stated in our Supplier Code of Conduct, our Suppliers are encouraged to align with International Labor Organization (ILO) conventions and the United Nations Global Compact, Guiding Principles on Business and Human Rights and Sustainable Development Goals, and work conscientiously to operate within these frameworks. For more information on Tiffany’s human rights policy, see the Protecting Human Rights segment of “Our Proactive Approach to Human Rights” on Tiffany.com/Sustainability.</p> <p>Additional information can be found in the following on Tiffany.com/Sustainability: throughout Product, Our Responsible Mining Philosophy, Responsibly Sourced Materials and A Legacy of Craftsmanship pages, as well as the Respecting Human Rights segment of People.</p>
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<p>Through our Social & Environmental Accountability Program (SEA Program), we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, including a variety of areas such as forced or compulsory labor, among others.</p> <p>For information on expectations for suppliers, please see the “Tiffany & Co. Supplier Code of Conduct,” “Tiffany & Co. Supplier Code of Conduct Guidance” and the <i>Committed to Excellence: Our Supplier Code of Conduct</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>

GRI 413: LOCAL COMMUNITIES

413	Management approach	<p>Tiffany & Co.’s approach to how we interact with the communities where we operate can be found throughout Tiffany.com/Sustainability, including on A Legacy of Craftsmanship.</p>
413-1	Operations with local community engagement, impact assessments, and development programs	<p>Information on the impact of Tiffany & Co.’s operations on the community can be found in the following on Tiffany.com/Sustainability: throughout the Product and People pages, including on Our Approach to Human Rights.</p>
413-2	Operations with significant actual and potential negative impacts on local communities	<p>A discussion of how Tiffany & Co. interacts with the communities where we operate can be found throughout Tiffany.com/Sustainability, including on A Legacy of Craftsmanship.</p>

Indicator	Description	Response
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GRI 414: SUPPLIER SOCIAL ASSESSMENT

414	Management approach	<p>The Tiffany & Co. Supplier Code of Conduct has helped Tiffany uphold our basic expectations across our supplier base. Our Social & Environmental Accountability Program enables us to uphold our standards in social and environmental responsibility by working with a key subset of our suppliers to help them improve their human rights, labor and environmental performance. This key subset 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. For more information on Tiffany’s management approach to supplier environmental assessment, please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> • <i>Our Social and Environmental Accountability Program</i> and <i>Turning Results into Action: Working with Our Suppliers</i> segments of A Legacy of Craftsmanship • Pages 12–15 and 20 of “FY2020 Sustainability Performance and Metrics Document” • “Tiffany & Co. Supplier Code of Conduct” • “Tiffany & Co. Supplier Code of Conduct Guidance” • “Tiffany & Co. Responsible Purchasing Policy”
414-1	New suppliers that were screened using social criteria	<p>For information on the Company’s protocol for screening new suppliers, please see the <i>Our Social and Environmental Accountability Program</i> segment of A Legacy of Craftsmanship on Tiffany.com/Sustainability.</p>
414-2	Negative social impacts in the supply chain and actions taken	<p>For information on certain findings set forth in our most recently completed Social and Environmental Accountability audit cycle (2018–2019), see pages 14–15 and 24 of “FY2020 Sustainability Performance and Metrics Document.” For additional information, please also see the following on Tiffany.com/Sustainability: <i>Our Social and Environmental Accountability Program</i> and <i>Turning Results into Action: Working with Our Suppliers</i> segments of A Legacy of Craftsmanship and pages 12–15 of “FY2020 Sustainability Performance and Metrics Document.”</p>

GRI 415: PUBLIC POLICY

415	Management approach	<p>Tiffany & Co. engages with the U.S. government, where appropriate, to encourage responsible, forward-thinking policy with a focus on responsible mining and climate change.</p> <p>In addition to direct engagement with policy makers on these issues, we speak out through op-eds and public position statements, including advertising placements. In addition, we periodically join with other business voices in statements supporting actions that we believe are in the best interest of our business, on issues ranging from climate change and biodiversity to equality and inclusion.</p> <p>For more information on our public policy work, please see the <i>Government Engagement of Sustainability Approach</i> segment on Tiffany.com/Sustainability.</p> <p>For Tiffany & Co.’s principles governing corporate political spending, please see the “Tiffany & Co. Principles Governing Corporate Political Spending.”</p>
415-1	Political contributions	<p>Please see the “Tiffany & Co. 2020 Annual Political Spending Disclosure.”</p>

Indicator	Description	Response
GRI 416: CUSTOMER HEALTH AND SAFETY		
416	Management approach	Tiffany & Co. places a high priority on product safety, with dedicated resources focused on evaluating and reviewing our merchandise to ensure it meets the Company's applicable quality and product safety standards.
416-1	Assessment of the health and safety impacts of product and service categories	<p>Tiffany's Quality Management department supports Tiffany & Co. in providing our customers with products of high quality and enduring value, all in compliance with applicable legal requirements. Their role includes:</p> <ul style="list-style-type: none"> • establishing product manufacturing standards, including safety policy • performing technical testing and assaying • performing technical research • sharing technical information and manufacturing solutions with vendors and suppliers, as appropriate • reviewing new product samples for compliance to all standards • examining merchandise as necessary for conformance to aesthetic, functional and legal standards • qualifying new vendors and tracking vendor performance <p>In 2018, Tiffany opened the Jewelry Design and Innovation Workshop (JDIW) to further evaluate the impacts of new manufacturing processes and materials. The JDIW plays a key role in conducting quality assurance of new jewelry products.</p>
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.
GRI 417: MARKETING AND LABELING		
417	Management approach	<p>Tiffany & Co. places a high priority on product safety, with dedicated departments focused on evaluating and reviewing our merchandise to ensure it meets the Company's quality and product safety standards.</p> <p>As a leader in diamond traceability, Tiffany & Co. is unique among global luxury jewelers in owning and operating its own diamond cutting and polishing workshops around the world. We require detailed provenance information (region or countries of origin) on all newly sourced, serialized diamonds (typically .18 carats and larger) and will not source any diamonds without provenance information (even if responsible sourcing is assured). In 2020, we became the first global luxury jeweler to disclose the countries where our newly sourced, serialized diamonds are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.</p> <p>Tiffany's Legal Department advises on labeling requirements as part of the product development process, and recommends appropriate disclosures and instructions to fulfill industry safety standards and regulatory obligations.</p>

Indicator	Description	Response
417-3	Incidents of non-compliance concerning marketing communication	Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliances for marketing communications in 2020.
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 2020.
GRI 418: CUSTOMER PRIVACY		
418	Management approach	<p>At Tiffany & Co., the Global Compliance and Privacy Team within Tiffany's Legal Department evaluates the Company's key compliance and reputational risks, including those related to customer privacy.</p> <p>For information on our risk assessment governance, please see the <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability.</p>
GRI 419: SOCIOECONOMIC COMPLIANCE		
419	Management approach	<p>At Tiffany & Co., the Global Compliance and Privacy Team within Tiffany's Legal Department evaluates the Company's key compliance and reputational risks. Key socioeconomic principles are also communicated to our workforce through the Tiffany & Co. Business Conduct Policy.</p> <p>For information on our risk assessment governance, please see the <i>Importance of Governance</i> segment of Sustainability Approach on Tiffany.com/Sustainability.</p>
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 2020.

TIFFANY & CO.

Fiscal Year 2020

Sustainability Goals
Progress Report



Sharing Our Progress

Last year, Tiffany & Co. launched its [2025 Sustainability Goals](#), outlining bold commitments across our strategic pillars of Product, People and Planet. This milestone builds upon the Company's 25 years of leadership in sustainable luxury and our long-standing commitment to drive positive change throughout the industry.

Our 2025 Sustainability Goals are focused on the areas in which we believe Tiffany & Co. can have the greatest impact in our industry and society. Aligned with international frameworks such as the United Nations Global Goals, our commitments were defined through a robust and inclusive process with input from employees and key stakeholders from across the world.

Since launching our 2025 Sustainability Goals in fall of 2020, we've already made progress in key areas—for example, advancing diamond traceability and transparency; creating additional opportunities for employee growth and engagement; and making our stores more sustainable.

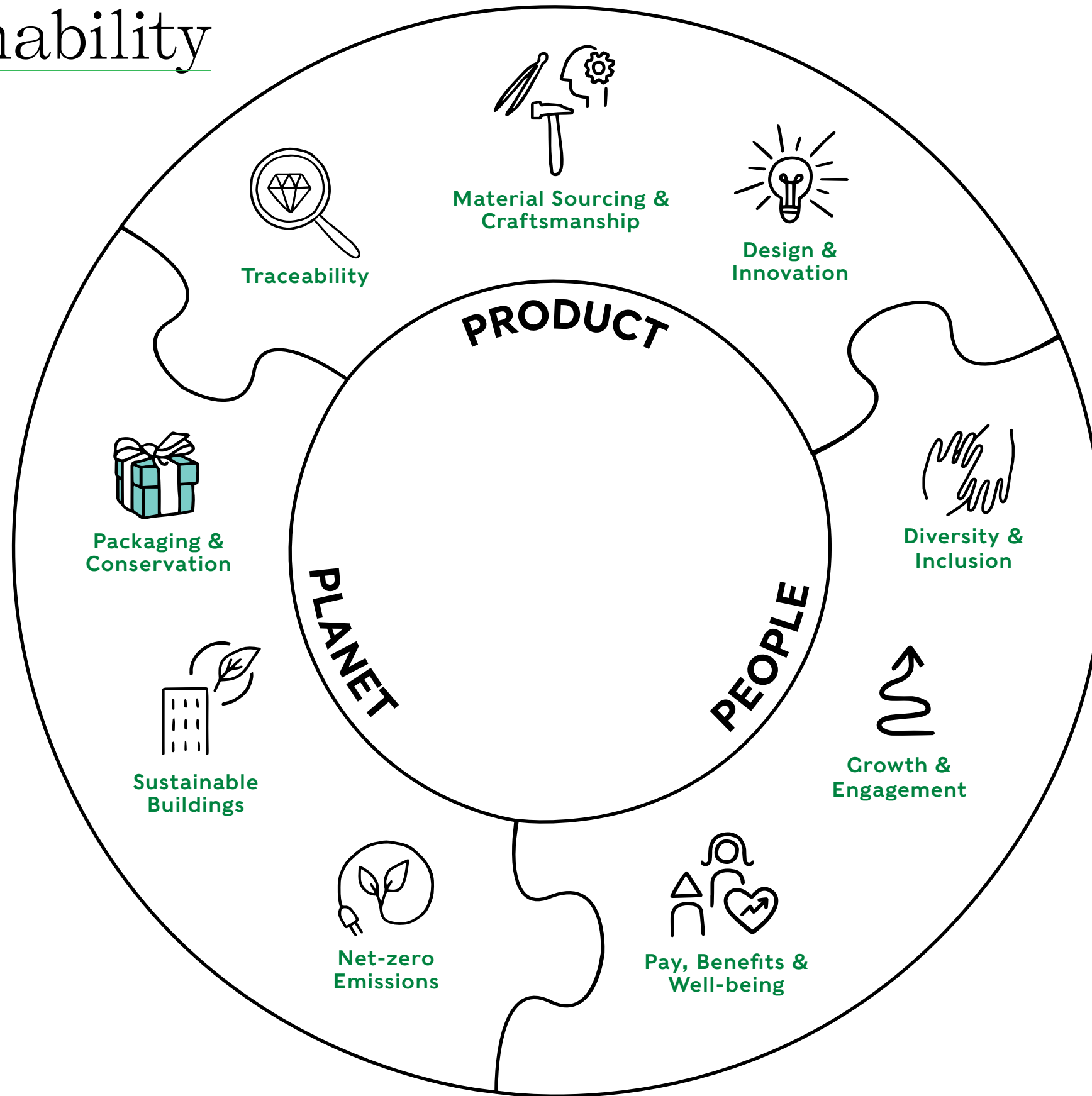
This 2020 Sustainability Goals Progress Report provides a summary of our efforts and further details can be found in our [Alignment to Sustainability Reporting Frameworks](#) document and our [Sustainability Performance and Metrics](#) document.

Tiffany's Sustainability Goals embody our vision to become the next generation luxury jeweler and we hope our continued leadership will inspire our industry, clients and global communities to join us on a journey towards a more sustainable future.

For more context on Tiffany's sustainability efforts, including our positions, policies and initiatives, visit [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability).

Our Sustainability Framework

We work to catalyze broader industry and societal change through transparency, advocacy, stakeholder engagement and philanthropy.



Traceability

Understanding where and under what conditions our diamonds and precious metals are sourced



OUR GOAL: Achieve 100% traceability of individually registered diamonds and precious metals used in Tiffany jewelry by 2025

✓ ON TRACK

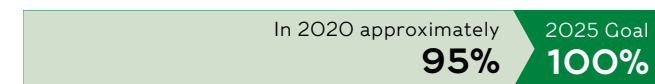
Diamond Traceability

Our Goal:

○ Achieve 100% traceability of individually registered diamonds to mine of origin or supplier's approved mines by 2025.

Our Progress:

In 2020, approximately 95% of the individually registered diamonds Tiffany procured were traceable to mine of origin or supplier's approved mines.



In 2019, Tiffany launched the Diamond Source Initiative, providing country or region of origin for newly sourced, individually registered diamonds of .18 carats and larger.

What We Are Working On:

Building on our knowledge of the provenance of all individually registered diamonds, we are working to extend traceability all the way to the mine for the small percentage where we currently only have the region or country of origin.

*See the Report of Independent Accountants

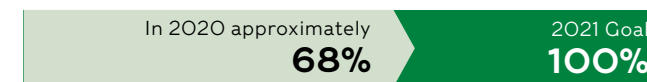
Precious Metals Traceability

Our Goal:

○ Achieve 100% traceability of all gold, silver and platinum that we use in our jewelry to mine or recycler by 2021.

Our Progress:

In 2020, approximately 68% of all gold, silver and platinum that we used in our jewelry were traceable to mine or recycler.

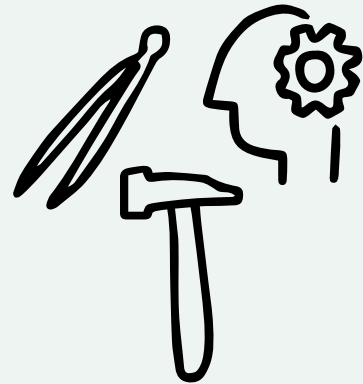


What We Are Working On:

Today, 100%* of precious metals used for internal manufacturing are traceable to mine or recycler. Tiffany will continue working directly with our external manufacturing suppliers to further advance our traceability of our precious metals.

Material Sourcing & Craftsmanship

Upholding human rights and environmental standards in our supply chain



OUR GOAL: All key materials sourced responsibly according to our next-generation Sustainable Material Guidance by 2025

✓ ON TRACK

Sustainable Material Guidance

Our Goal:

○ Roll out our next-generation Sustainable Material Guidance, including human rights and biodiversity considerations, for all key materials for products, product packaging and store interiors by 2021.

Our Progress:

Building on Tiffany's legacy of responsible sourcing, in 2020, Tiffany began developing its Sustainable Material Guidance, which codifies sourcing expectations for approximately 20 key materials, ranging from pearls and wood to leather and silk, among other materials.

What We Are Working On:

Tiffany has begun developing this guidance, which we expect to roll out in 2021, for key materials used in our products, packaging and store interiors.

Sourcing Precious Metals & Colored Gemstones

Our Goals:

- At least 50% of precious metals are sourced from recycled sources by 2025.
- Source at least 5% of gold from responsible artisanal and small-scale mining sources by 2025.
- Continue to work with our colored gemstone suppliers and other partners to improve traceability and engage in three key sourcing regions to improve social and environmental impacts by 2025.

Our Progress:

In 2020, approximately 37% of all precious metals came from recycled sources. In line with our 2025 goal, we are working to increase this as a component of our precious metals sourcing strategy.

In 2021, Tiffany & Co. made our first purchase of Fairmined certified artisanal gold, and we continue to seek opportunities to increase sourcing from responsible artisanal mines around the world.

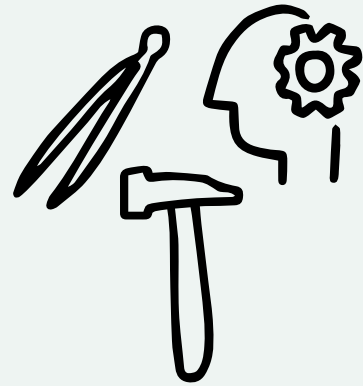
In 2021, Tiffany created a Colored Gemstone and Pearl Source Warranty Protocol that guides our work with suppliers so that we can continue to advance traceability and improve overall sourcing conditions.

What We Are Working On:

Tiffany aims to tailor our sourcing approaches to the specific realities of the supply chain. We believe that a more sustainable future for precious metals includes sourcing metals from three sources: responsible large-scale mines, responsible artisanal small-scale mines and recycled sources. In the colored gemstone sector, in addition to continuing our collaborative efforts (e.g., through the Coloured Gemstone Working Group), in 2021 we plan to build out our engagement strategy and plans for three key colored gemstone sourcing regions.

Material Sourcing & Craftsmanship

Upholding human rights and environmental standards in our supply chain



OUR GOAL: All key materials sourced responsibly according to our next-generation Sustainable Material Guidance by 2025

**✓ ON TRACK
AND PARTIALLY
ACHIEVED**

Supplier Responsibility

Our Goals:

○ 100% of key product, product packaging and store interior suppliers that are directly engaged by Tiffany & Co. or its affiliates achieve high-performance ratings through supplier engagement and management by 2025.

○ Key product, product packaging and store interior vendors that are directly engaged by Tiffany & Co. or its affiliates have a Tiffany-approved responsible sourcing program in place by 2022.

Our Progress:

Tiffany has supported our suppliers through the development, translation and roll-out of our Supplier Code of Conduct Guidance Document and training, helping us to clearly articulate our expectations and help suppliers prepare for coming audits. We have also created new assessment tools for different types of suppliers to better support improvement.

What We Are Working On:

Tiffany plans to continue to revise and update our methods for evaluating our supplier's conformance to our requirements in a way that fits the needs of our varied supplier base, including new assessments. We plan to support suppliers through new training modules in the Responsible Sourcing Academy.

Diamond Craft Journey

Our Goal:

✓ Share the Diamond Craft Journey for individually registered diamonds, such as cutting and polishing and jewelry manufacturing workshop location, with our clients by 2021.

Our Progress:

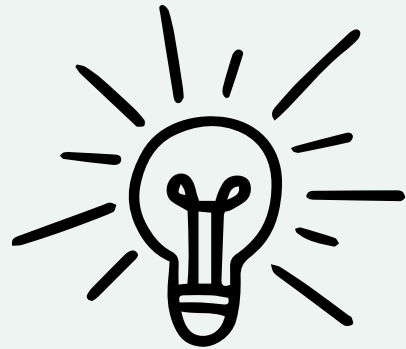
In 2020, Tiffany launched the Diamond Craft Journey, becoming the first global luxury jeweler to disclose the countries where these newly-sourced, individually registered diamonds are crafted. The Journey shares with our clients where each such diamond was cut, polished, graded and set—a pioneering achievement in diamond traceability and transparency.

What We Are Working On:

Tiffany will continue sharing the Diamond Craft Journey, looking for additional opportunities to advance our traceability and transparency.

Design & Innovation

Further integrating sustainability into our design processes and identifying innovations



OUR GOAL: Tiffany is working to further integrate sustainability into our design processes and identify innovations that continue to make our products and manufacturing processes sustainable

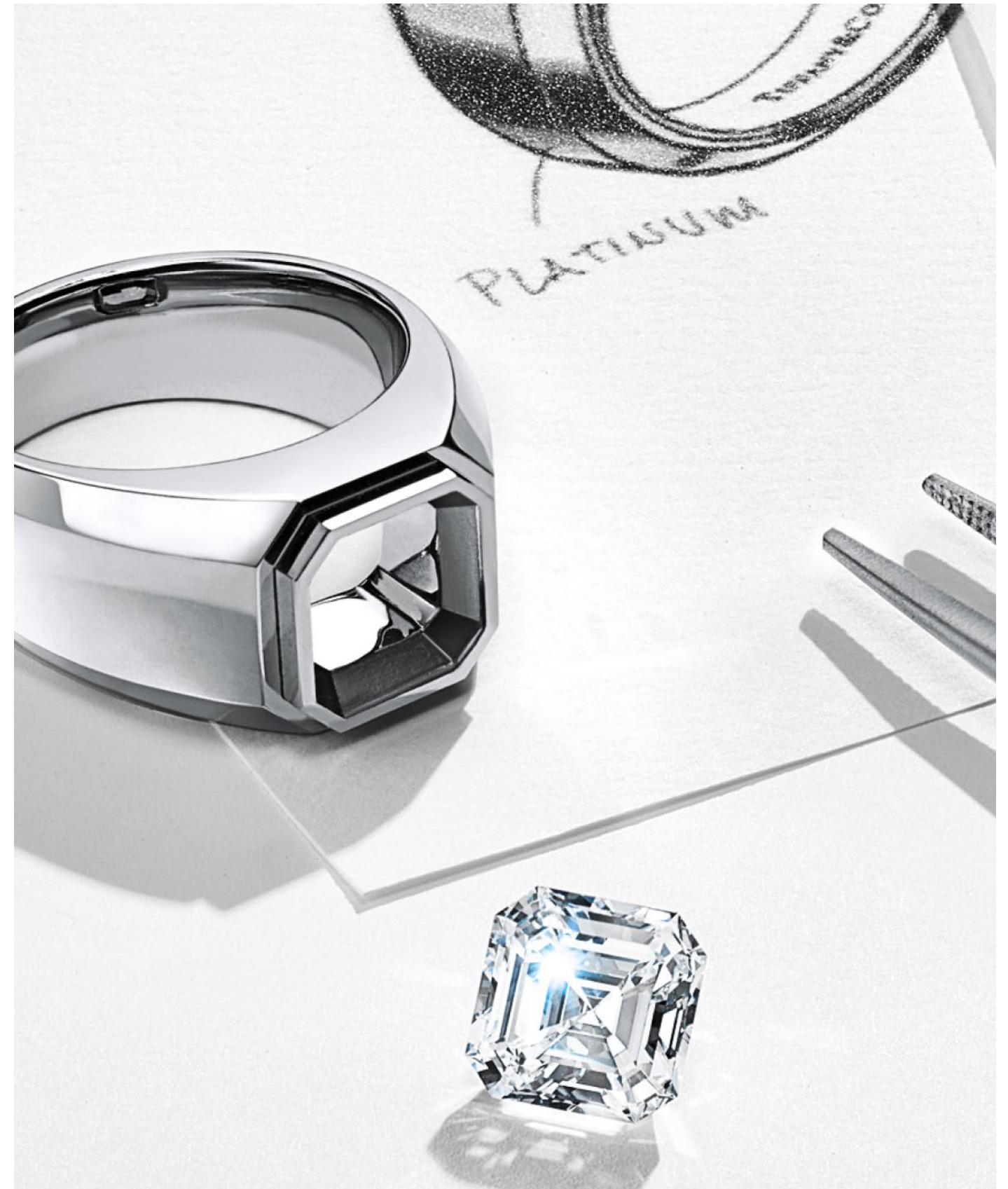
✓ ON TRACK

Our Progress:

We aim to further integrate sustainability into our design and development processes and identify innovations that continue to make our products and manufacturing processes even more sustainable. To this end, in 2020, we developed a framework to systematically assess sustainability impact of these innovations that come through the Jewelry Design and Innovation Workshop (JDIW). The framework evaluates product and process innovations across a number of key environmental and social criteria.

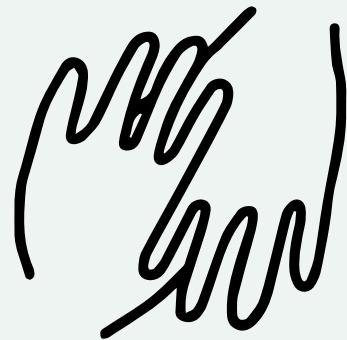
What We Are Working On:

Tiffany plans to continue to use this framework to assess impacts of new product and process innovations and will identify and prioritize innovations with equal or improved sustainability impacts.



Diversity & Inclusion

Be recognized as the most inclusive luxury brand among employees and consumers



OUR GOAL: Be an employer of choice, recognized as the most inclusive luxury brand by 2025, with a diverse and highly engaged workforce empowered by an inclusive and innovative workplace culture

 **ON TRACK**

Inclusion Index

Our Goal:

○ Achieve a company-wide Inclusion Index score of 85% by 2024.

Our Progress:

In 2020, Tiffany took key steps to advance Diversity and Inclusion (D&I), with an emphasis on actions to combat racism and build a greater sense of agency and belonging among its employees and beyond. In our 2020 employee survey, Tiffany achieved an Inclusion Index score of 80%, increasing 4% from 2018.



What We Are Working On:

Tiffany plans to continue to work to sustain and build on its 2020 Inclusion Index score by expanding and elevating the Employee Resource Group (ERG) Program and launching foundational tools and messaging on Diversity and Inclusion for all employees.

Employee D&I Commitments and Training

Our Goals:

Diversity and Inclusion woven into the fabric of our organization.

○ Starting in 2020, all employees globally complete unconscious bias awareness training and repeat on a periodic basis.

○ Starting in 2021, all Managers and above—and starting in 2025, all employees—make a D&I commitment specific to their respective roles and have that commitment evaluated as part of their annual performance reviews.

○ Be a leader in the jewelry industry in training and advancement of women in our manufacturing and operations workforce by 2025.

Our Progress:

Recognizing the urgency of understanding and mitigating bias in the workplace, Tiffany & Co. launched its global Unconscious Bias programming early, beginning in fall 2019. As of 2020, 45% of global employees participated in these trainings. In 2021, Tiffany formally integrated D&I commitments as part of our Performance Acceleration Process for Managers and above.

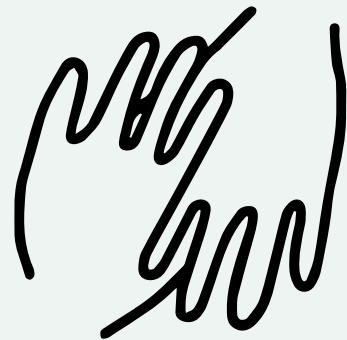


What We Are Working On:

Tiffany plans to continue highlighting each employee's unique role in promoting Diversity and Inclusion, including training opportunities for women in our manufacturing and operations workforce. Unconscious bias continues to be embedded into all new learning and development opportunities, as a stand-alone offering and in multiple languages. Tiffany is focused on building content to accelerate inclusion, including encouraging multiple perspectives and diversity of thought.

Diversity & Inclusion

Be recognized as the most inclusive luxury brand among employees and consumers



OUR GOAL: Be the most inclusive luxury brand and be recognized for it by consumers in key markets by 2025

 **ON TRACK**

Inclusive Client Experience

Our Goals:

- Starting in 2020, systematically integrate inclusive practices in marketing activities to continue to reflect the diversity of our consumer base.
- Starting in 2020, systematically design and service products to reflect a diverse consumer base.
- Starting in 2021, systematically integrate inclusive practices in the omni-channel experience and after-sales service to ensure a welcoming environment for a diverse consumer base.

Our Progress:

In 2020, Tiffany continued integrating inclusive practices in our creative and marketing practices, including through diverse client research groups and diverse talent. Building on the diverse voices of employees, Tiffany has also leveraged its Employee Resource Groups (ERGs) to provide input on creating more inclusive client experiences and products. In addition, diversity and inclusion criteria have been integrated as part of Tiffany's sustainability impact assessment process for new product and process innovations.

What We Are Working On:

Tiffany plans to continue to further embed inclusive practices across our business, identifying opportunities to provide a welcoming client experience.



Diversity & Inclusion

Representation of Our Workforce

Our Goals:

- Through 2025, continue to maintain approximately equal gender representation amongst our Vice Presidents and above.
- By 2025, the ethnic diversity of our overall management in the U.S. will (more closely) reflect our U.S. workforce.
- By 2030, the ethnic diversity at each category of management in the U.S. will (more closely) reflect our U.S. workforce.

Our Progress:

In 2020, Tiffany continued to prioritize Diversity and Inclusion in our talent management. For further breakdown of Tiffany's ethnic diversity in the U.S., please see right and on the next page.

In 2020, our share of female Vice Presidents and above increased to 45%.*

In 2020, within our North America Retail organization, 40% of promotions were ethnically diverse internal talent and 76% were female.

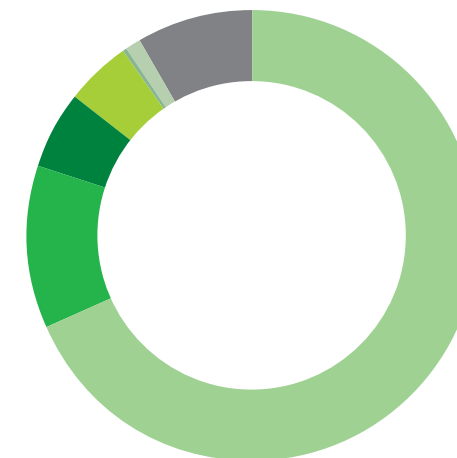
What We Are Working On:

Tiffany plans to continue to identify opportunities to increase diversity in hiring, retention and promotions including by expanding diverse candidate slates program and diverse interview panels.



U.S. Employee Ethnic Diversity[†]

- 47.8%* White
- 18.0%* Hispanic or Latinx
- 15.8%* Asian
- 11.1%* Black or African-American
- 0.5%* Native Hawaiian or Other Pacific Islander
- 0.2%* American Indian or Alaska Native
- 2.2%* Two or More Races
- 4.4%* Not Specified



U.S. Employee Ethnic Diversity: Managers and Above[†]

- 68.4% White
- 11.6% Asian
- 5.8% Hispanic or Latinx
- 4.5% Black or African-American
- 0.4% Native Hawaiian or Other Pacific Islander
- 1.2% Two or More Races
- 8.1% Not Specified

[†] As self-disclosed by employees
* See the Report of Independent Accountants

Diversity & Inclusion

U.S. Employee Ethnic Diversity: Each Category of Management[†]

Vice President & Above



Senior Director & Director



Manager

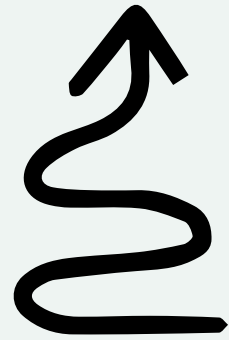


[†] As self-disclosed by employees



Growth & Engagement

Continue to foster a high-performing and engaged workforce



OUR GOAL: Create a diverse, high-performing and highly engaged workforce that embraces ongoing growth and development opportunities by 2023, and that is empowered by an inclusive and innovative workplace culture

**✓ ON TRACK
AND PARTIALLY
ACHIEVED**

Employee Engagement Score

Our Goal:

✓ Achieve a company-wide Employee Engagement Score of 85% by 2023.

Our Progress:

In 2020, our Employee Engagement Index score reached 85%, meeting our goal three years early.

What We Are Working On:

Tiffany is committed to building on these results and maintaining this engagement score by continuing our focus on career growth and development, leadership communication and engagement, and enabling diverse opinions and perspectives.

Employee Growth & Development Opportunities

Our Goals:

○ Starting in 2020, increase participation in growth and development opportunities for employees at all levels.

○ By 2023, all Managers and above have participated in leadership development opportunities.

Our Progress:

In 2020, 65% of Tiffany employees participated in growth and development opportunities, an increase in participation from 2019.

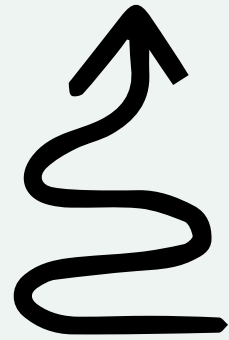
In 2020, 23% of Managers and above participated in leadership development opportunities.

What We Are Working On:

Tiffany plans to continue offering leadership development programs and training to all employees in support of our “Leaders at All Levels” philosophy. At Tiffany, leadership is a mindset and not just a title—this philosophy celebrates and encourages diversity of thought and the inclusion of multiple perspectives. In 2021, Tiffany plans to offer internal programs that create engaging and inclusive candidate and employee experiences.

Growth & Engagement

Continue to foster a high-performing and engaged workforce



OUR GOAL: Create a diverse, high-performing and highly engaged workforce that embraces ongoing growth and development opportunities by 2023, and that is empowered by an inclusive and innovative workplace culture

Strengthening Our Pipeline of Future Leaders

Our Goals:

Strengthen global succession planning to create a pipeline of future leaders:

- By 2025, 85% of critical roles (now known internally as Key Positions) have a succession plan in place with successors identified that are ready now or in one to three years.
- By 2025, 85% of top talent (now known internally as Key Contributors) have a succession plan in place.

Our Progress:

In 2020, Tiffany launched new processes to review and create engagement opportunities for high-potential talent. Building on this, we tracked successors for our Key Positions, defined as roles that are key to driving and executing our business results.

64% of Key Positions have at least one successor that is ready now or in one to two years.



84% of Key Contributors have at least one successor identified.



What We Are Working On:

Tiffany plans to continue implementing processes to attract, retain and develop high-performing talent, responding as business needs evolve.

Culture of Innovation

Our Goal:

- By 2023, create a culture of innovation where all employees feel empowered to share their ideas, feedback and unique perspectives, take reasonable risks and experiment, contributing to greater business results.

Our Progress:

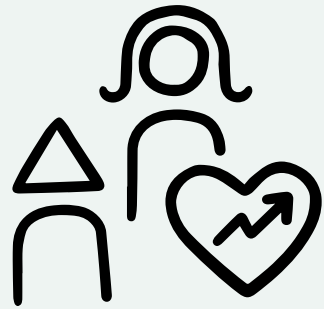
In 2020, Tiffany launched a set of tools and models that lay out how we mitigate bias and give feedback to help the organization and employees align to a culture of innovation.

What We Are Working On:

Tiffany plans to continue integrating tools and models through internal programs for mitigating bias, fostering inclusive decision making, as well as broader development opportunities across business areas offered to all employees in support of our “Leaders at All Levels” philosophy.

Pay, Benefits & Well-being

Create a more inclusive workplace through comprehensive benefits, compensation programs and policies



OUR GOAL: We work to ensure comprehensive benefits for our diverse employee base and have endeavored to pay a living wage to employees at our manufacturing facilities in developing countries for over a decade.

To create a more inclusive workplace, we will continue to analyze our benefits, compensation programs and policies, and evolve them—as necessary—to meet the fast-changing needs of our workforce around the world. We will also assess how we can further strengthen our commitment to providing a living wage to employees globally.

✓ ON TRACK

Our Progress:

In 2020, Tiffany completed a global compensation review to facilitate competitive pay for individuals in roles across all retail regions and corporate functions. Additionally, we have established global benefits programs for preventative healthcare, parental benefits and same/opposite sex domestic partner health coverage.

What We Are Working On:

We strive to create a more inclusive workplace through comprehensive benefits, compensation programs and policies. This includes paying a living wage to all employees at our manufacturing facilities in developing countries.



Net-zero Emissions

Increase energy efficiency and reduce climate impacts



OUR GOAL: Achieve net-zero greenhouse gas (GHG) emissions and increase climate resilience by 2025

✓ ON TRACK

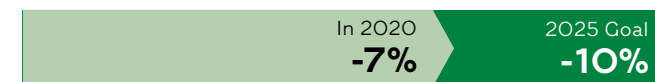
Energy Efficiency

Our Goal:

○ By 2025, reduce the electricity intensity per square footage across our retail stores by 10% compared to 2018 levels.

Our Progress:

In 2020, Tiffany saw a 7% decrease in electricity intensity per square footage in our retail stores, compared to 2018 levels.



Compared to 2018 levels

What We Are Working On:

Tiffany plans to continue implementing energy-efficiency improvements in all new construction, expansion, renovation and interior fit-outs in line with our goal. In addition, the least energy-efficient stores are expected to engage in targeted improvement efforts.

GHG Emissions Reduction

Our Goals:

○ By 2025, reduce total global Scope 1 and Scope 2 GHG emissions by 70% compared to 2018 levels.

○ Starting in 2021, implement a strategy to reduce Scope 3 GHG emissions, including engagement with our key business partners.

Our Progress:

Tiffany's previous goal was to reduce emissions by 15% from 2013 through 2020, regardless of how much our business grows. We exceeded this goal and reduced emissions by 17% through energy-efficiency initiatives and partially due to lockdowns during COVID-19. Overall, we reduced emissions by 74% when also considering renewable energy sourcing.

From 2018 to 2020, Tiffany reduced Scope 1 and 2 GHG emissions by 22% compared to 2018 levels.



Compared to 2018 levels

What We Are Working On:

Tiffany plans to continue identifying opportunities to reduce our GHG emissions. We will work to implement additional energy-efficiency measures and further increase renewable energy usage.

Net-zero Emissions

Increase energy efficiency and reduce climate impacts



OUR GOAL: Achieve net-zero greenhouse gas (GHG) emissions and increase climate resilience by 2025

✓ ON TRACK

Renewable Energy

Our Goal:

○ By 2025, increase renewable energy generation and purchases, advance our ultimate goal of using 100% of our global electricity from renewable sources and continue to offset all remaining operational emissions.

Our Progress:

In 2020, 85%* of our global electricity use came from clean, renewable sources including purchased renewable electricity and solar energy generated by Tiffany.



What We Are Working On:

Tiffany is looking to further expand our on-site solar and renewable energy procurement where available and economically feasible.

*See the Report of Independent Accountants

Climate Risk

Our Goal:

○ By 2025, identify key climate risks, analyze potential impacts and incorporate preventative and responsive action plans into relevant decision-making processes to improve our climate resilience.

Our Progress:

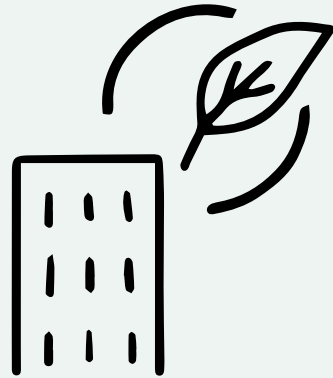
In 2020, we conducted an assessment of the physical climate risks to our facilities worldwide, including potential exposure to heat stress, flooding, hurricanes and cyclones, water stress and sea level rise in various climate scenarios.

What We Are Working On:

Building on this assessment, Tiffany plans to continue to look for opportunities to adapt to the impacts of climate changes that lie ahead.

Sustainable Buildings

Reduce environmental impact and support employee and client well-being



OUR GOAL: By 2025, at least 30% of our floor area by square feet will be Leadership in Energy and Environmental Design (LEED) Silver certified or above and we will be on track towards our ultimate goal of having all retail, manufacturing, distribution, offices and other spaces in line with Tiffany Sustainable Building Fundamentals and Guidelines

 **ON TRACK**

LEED Certification

Our Goal:

○ Starting in 2021, all key new construction, expansion, renovation and interior fit-outs achieve LEED Silver certification or above.

Our Progress:

To date, we have over 20 retail stores, offices and manufacturing locations certified LEED Silver, Gold or Platinum.

In 2020, an estimated 10% of our total floor area by square feet was LEED Silver certified or above.



What We Are Working On:

Tiffany is currently piloting our LEED volume program with three locations globally, which streamlines the process to certify multiple similar buildings. We plan to continue working towards our goal of LEED certification for new construction, expansion, renovation and interior fit-outs.

Sustainable Buildings Fundamentals and Guidelines

Our Goal:

○ Starting in 2021, all key new construction, expansion, renovation and interior fit-outs are in line with Tiffany Sustainable Building Fundamentals and Guidelines.

Our Progress:

In 2020, Tiffany progressed the development of our Sustainable Buildings Fundamentals and Guidelines, which define Tiffany's key requirements for sustainable buildings and are a sub-set of LEED and Well Certified (WELL) requirements.

What We Are Working On:

Tiffany is in the process of finalizing the guidelines and will focus on applying it to all new construction, expansion, renovation and interior fit-outs.

Packaging & Conservation

Implementing sustainable packaging solutions and advancing circularity



OUR GOAL: Continue to identify leading sustainable packaging solutions, including those highlighted by the Tiffany & Co. Sustainable Packaging Guidelines, reduce waste and explore circular economy opportunities by 2025

✓ **ON TRACK**

Sustainable Packaging

Our Goals:

- By 2021, use at least 50% recycled content for client-facing pulp- and paper-based packaging and collateral; use at least 80% recycled content for corrugated cardboard.
- By 2025, eliminate single-use plastic packaging and collateral containing plastics.

Our Progress:

In 2020, client-facing pulp- and paper-based packaging was made of at least 50% recycled content.

In 2020, 100% of corrugated cardboard was recycled content.

In 2020, 100%* of our Blue Boxes, blue bags and marketing collateral and catalogues were sustainably sourced.

In 2020, Tiffany developed Sustainable Packaging Guidelines, laying out our requirements for eliminating single-use plastics and key principles to making Tiffany's packaging more sustainable: minimize material use, prioritize reusability and recyclability, and select more sustainable materials.

What We Are Working On:

The Sustainable Packaging Guidelines are expected to be rolled out across business areas in 2021.

*See the Report of Independent Accountants



Packaging & Conservation

Implementing sustainable packaging solutions and advancing circularity



OUR GOAL: Continue to identify leading sustainable packaging solutions, including those highlighted by the Tiffany & Co. Sustainable Packaging Guidelines, reduce waste and explore circular economy opportunities by 2025

✓ **ON TRACK**

Circular Economy

Our Goals:

- Starting in 2023, offer clients opportunities to reduce their environmental footprint through reduced packaging and smart shipping options.
- By 2025, implement circular economy principles to reduce material use and key waste streams.

Our Progress:

Tiffany & Co. has always believed in circular principles, as our jewelry is designed to be passed down from generation to generation, and conscious material use is core to how we operate. With the emergence of more sustainable models to design, craft, use and dispose of our packaging and products, Tiffany incorporates certain circularity principles into our operations. For example, we reuse or recycle precious metals left over in the crafting process in future products.

Tiffany & Co. has codified global Occupational Safety and Environmental Management Standards aligned to globally recognized ISO 14001 and 450001 standards, articulating our expectations around managing safety and environmental aspects of all retail stores, offices, distribution facilities and manufacturing locations we operate worldwide.

What We Are Working On:

To further reduce our environmental footprint, we plan to continue implementing circular economy principles and explore additional opportunities to reduce material waste use and key waste streams across our business.

TIFFANY & Co.

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