

Tiffany & Co. and Subsidiaries
Business Conduct Policy – Worldwide
Summary of Key Terms

It is essential to the continued success of Tiffany & Co. and its subsidiaries (the “Company”) that all Company employees (“Employees”) understand and follow the Tiffany & Co. Business Conduct Policy – Worldwide (the “Policy”). The key terms of the Policy are summarized below. As the below summarizes certain key terms of the Policy only, Employees should refer to and review the Policy for additional and more specific rules and guidance.

1. The Company is committed to upholding the LVMH Code of Conduct (the “Code of Conduct”), which sets forth principles that provide an ethical framework for all actions by the Company and its Employees. All Employees must respect the principles set out in the Code of Conduct, which serve as an overarching framework for ethical behavior by the LVMH Group.
2. The Policy sets forth specific rules for conducting business that apply to the Company. The rules in the Policy are intended to ensure compliance with the Code of Conduct and with other Company expectations regarding ethical behavior. All Employees are expected to review the Policy and the Code of Conduct (together, the “Conduct Policies”) when they join the Company and again each year and to follow the Conduct Policies.
3. Confidential information of the Company must not be disclosed to people outside of the Company or retained by Employees upon termination of employment. This includes, but is not limited to, names and addresses of customers, financial data and vendor, advertising and design information. However, Employees are not prohibited from communicating directly with or providing information, including documents, not otherwise protected from disclosure by any applicable law or legal privilege, to any government or regulatory agency or commission regarding possible legal violations without notice or disclosure to the Company. Nor are Employees prohibited from disclosing certain information when exercising their statutory rights to organize or to act for their individual or mutual benefit under applicable law.
4. All Employees must comply with applicable laws, rules and regulations and act with good judgement.
5. Employees should not place themselves or allow themselves to be placed in a situation in which their personal interests might conflict or appear to conflict with the interests of the Company. Subject to certain limits set forth in the Policy, the Company otherwise recognizes and respects individuals’ right to invest or participate in activities outside of Company employment.
6. Employees with access to “insider information” about a company are prohibited from directly or indirectly buying or selling that company’s shares (or financial instruments linked to such securities) or to have such transactions executed by a third party until such information is made public.
7. The Company does not tolerate bribery or corruption in any form. Corruption means directly or indirectly soliciting or accepting anything of value, whether for oneself or a third party, in exchange for an improper benefit. Employees are strictly prohibited from bribing or providing anything of value to assist in obtaining or retaining business, or to obtain any improper advantage, whether to government officials, suppliers or others.
8. Employees must select and deal with third parties doing or seeking to do business with the Company in an impartial manner. As such, no Employee should solicit or accept from any person gifts, cash

payments or other “perks” that will influence or give the appearance of influencing the Employee’s decision as to the parties with which the Company does business or how the Company conducts such business.

9. Employees must not accept cash or cash equivalents as gifts. Employees must also not accept business gifts or services from anyone where the value exceeds the equivalent of US \$200.
10. Employees may not process or authorize any transaction involving themselves, their family or any member of their household. This includes but is not limited to sales, credits and any type of disbursements.
11. No Employee may take any action to influence, coerce, manipulate or mislead any auditor for the purpose of rendering any financial statements of the Company materially misleading.
12. Use of Company funds to make payments to political parties or organizations or labor unions is prohibited.
13. Employees must deal fairly with clients, suppliers, competitors and other Employees. Dishonest activities that involve the Company or otherwise occur in the course of employment with the Company – whether to the potential benefit or detriment of the Company – are not tolerated.
14. 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 characteristic that is protected by the laws and regulations to which the Company is subject is prohibited. Retaliation for filing a complaint of discrimination or harassment or participating in an investigation of such a complaint is likewise prohibited.
15. The Company encourages open communication and dialogue regarding the Conduct Policies and Employees are responsible for promptly reporting suspected violations of any Conduct Policy. Among other channels, Employees who suspect a violation or risk of violation of a Conduct Policy may confidentially report their concerns to the Company Alert line or the LVMH Group Alert line (as applicable). Instructions for use of the Company Alert line and LVMH Group Alert line are included in the Policy. Employees who report concerns or suspected violations in good faith will not be subject to retaliation. Employees have a duty to cooperate during an investigation of any such concern or suspected violations.