

Employee Purchase Policy-Worldwide

Effective: August 28, 2024 / Supersedes: August 1, 2024

I. Purpose

The purpose of this policy is to describe the various merchandise and non-merchandise discount privileges available to employees of Tiffany & Co. and other eligible purchasers as defined in this policy.

II. Eligibility

- A. All full-time, part-time, temporary, and seasonal employees of Tiffany & Co. or its subsidiaries, their respective spouses or domestic partners, and other individuals as noted in Appendix A.
 - i. In certain countries/zones where probationary periods apply, employees may not make purchases until successfully completing their probationary period.
- B. An eligible employee's intended spouse or domestic partner when the employee or their family member is to be the recipient of engagement jewelry. Certain other individuals are also eligible when the employee or their family member is to be the recipient of engagement jewelry pursuant to Section V(D)(2).
- C. Employees who retire from the Company, their respective spouse, or domestic partner, in accordance with local retirement eligibility requirements.

For employees in the United States, to qualify for the retirement discount under this policy, an employee must meet the following:

- i. Have a minimum of 10 years of service as of their last day of employment and be at least 55 years of age, or
- ii. Have a minimum of 5 years of service as of their last day of employment and be at least 65 years of age.

The above criteria is to be used for the sole purpose of determining whether an employee is eligible to take advantage of the retiree discount in accordance with this policy. Eligibility for benefits under retirement benefit plans will be determined by the terms of the relevant plan and may vary by location.

- D. Certain other individuals or business partners as noted in Appendix A.
- E. Employees in the following countries should see the applicable country-specific policy:
 - China
 - Hong Kong
 - Japan
 - Macau
 - Taiwan

III. Annual Purchase Limit

- A. Purchases by employees (other than the individuals specified in Section B and C below), their respective spouses, or domestic partners, will be limited to the combined annual amount of **U.S. \$25,000 (excluding taxes)** for U.S. based employees, or the local U.S. retail equivalent (excluding taxes) for employees based outside of the U.S.
- B. Purchases by seasonal employees, interns, their respective spouses, or domestic partners will be limited to the combined annual amount of **U.S. \$2,500 (excluding taxes)** for U.S. based employees, or the local U.S. retail equivalent (excluding taxes) for employees based outside of the U.S.
- C. Purchases by V.I.E. (Volunteer for International Experience) French International Interns will be limited to **US \$5,000** or the local U.S. retail equivalent (excluding taxes).
- D. The above annual spending limits are per calendar year. All purchases of Company merchandise and services are considered, except for Engagement merchandise. Any unused spending limit balance will not carry over to the following year, nor can unused balances be transferred to other eligible individuals.
- E. Any purchases in excess of the stated limit must be approved by the Company's Chief Financial Officer.
- F. Exceeding the spending limit without appropriate approvals may result in disciplinary action, including loss of discount privileges.

IV. Purchasing Provisions

- A. Purchases pursuant to this policy are only to be used for personal use and gift giving.
- B. Purchasing on behalf of others or reselling of merchandise is strictly prohibited.
- C. All purchases **must be made by an eligible purchaser** and paid for by the eligible purchaser using acceptable forms of payment.
- D. V.I.E. French International Interns must complete the V.I.E. Purchase Order Form and submit the completed form to EmployeePurchasePrograms@Tiffany.com for all purchases. (See Appendix B)
- E. Certain merchandise may be subject to blackout periods and/or other restrictions (e.g., quantity, size, etc.) from time to time.
- F. Local management may exercise discretion with respect to inventory availability.
 - i. If an item is not available in a local retail location, for active/current retail merchandise only, U.S. employees can request a Customer Fulfillment Center send and non-U.S. employees should speak with their local management.
- G. Employees may not process or authorize any transaction for and on behalf of themselves, their families, and members of their household.

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H. Proof of Identity

- i. An employee ID number, employee ID card or photo ID with business card or other proof of employment must be presented at the time of purchase for employees.
- ii. An employee must accompany their respective spouse or domestic partner when a purchase is being made unless the spouse or domestic partner is an authorized holder of a Tiffany & Co. employee charge card.
 - a. The spouse or domestic partner must also provide the Employee ID number of the employee and their own photo ID at the time of purchase.
- iii. Eligible purchasers listed in Appendix A can provide photo ID to purchase merchandise.

I. Returns (excluding E-Store & E-Flagged purchases)

- i. Non-employee gift recipients of items purchased under this policy may receive an Electronic Merchandise Credit ("EMC") for the price paid for the merchandise.
- ii. Returns will not be processed without a receipt or proof of purchase (e.g., Sales Check Inquiry lookup), regardless of whether the item was purchased under this policy or not.

V. Merchandise Discounts

- A. The discounts described in this policy apply to merchandise available at most retail locations and [Tiffany.com](https://www.tiffany.com).
- B. Year-round Enhanced Discount
 - i. Certain products are eligible for a 50% discount throughout the year. (See [Year Round Announcement](#))
- C. Individually Registered Discount
 - i. Certain IR merchandise is eligible for a 30% discount. (See [Eligible Merchandise](#))
- D. Engagement Discount
 - i. 30% discount in retail stores for engagement merchandise. (See [Engagement Announcement](#))
 - a. Only one item from this category can be purchased per year.
 1. The intended spouse, or domestic partner of any eligible employee, may purchase one item from this category, **without** the employee present.
 - a. The purchaser will need to contact the employee's manager prior to the purchase. At the time of purchase, the purchasers must provide the eligible Employee's ID number, and their own photo identification.
 2. An employee may elect to allow a family member to purchase an item from this category.

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- a. In this instance, the family member must pay for the item.

E. Other Department Discounts

- i. Departments not identified under any of above programs are either not eligible for any employee discount or are subject to a different fixed or variable discount percentage.
- ii. Statement product may still be eligible for a discount but will require Category Management approval.

F. Repairs & Value-Added Services

- i. 50% discount is offered on most repairs and servicing that involves Tiffany & Co. merchandise.
 - a. This merchandise must be brought to a Tiffany & Co. location for processing in accordance with the Company's Customer Service guidelines.
- ii. Gemstone repairs will be processed at a 30% discount.
- iii. Non-Tiffany merchandise will not be accepted for repair and servicing.

- G. In certain non-U.S. locations, local governmental regulations may impose additional restrictions and limitations on discounted merchandise. Employees should confirm any such local limits with their management.

- H. Additional opportunities are available from time to time for employees to purchase discounted merchandise. Please check the Employee Purchase Programs Intranet site for current purchasing opportunities.

VI. E-Store Purchases

- A. Depending on your location, certain merchandise is made available to eligible employees, retiree purchasers and through the Tiffany & Co. online Employee Store ("E-Store"). The E-Store can be accessed through the intranet or Internet (<http://estore-tco.com>).
- B. Sharing E-store access credentials and/or site information with ineligible individuals is strictly prohibited.
- C. E-Store Returns
 - i. Please consult the E-store website for detailed instructions for returns.

VII. Employee Store

- A. The Employee Store located in Parsippany, NJ is only accessible on a limited basis for pop-up events and by appointment only. Employees will be notified of these events via internal communications.
- B. Employees must make an appointment in advance to shop in the Employee Store.

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- C. Purchasing on behalf of other employees or for resale is strictly prohibited.
- D. Merchandise sold in the Employee Store is not returnable.
- E. Price reductions will occur periodically for merchandise. Merchandise is not eligible for return/refund due to price reduction.

VIII. E-Flagged Merchandise

- A. E-Flagged Merchandise is merchandise that has been identified as “chip and dent,” obsolete, or damaged.
- B. All E-flagged merchandise may be sold to eligible individuals at local retail locations. These items may also be designated by management for sale through the E-Store website.
- C. Employees and management (i.e., merchandising) involved with preparing or approving a price change for E-flagged merchandise may not purchase the SKU that is being changed until two (2) business days after the item has been ticketed with the new price and made available for purchase.

IV. Acceptable Payment Methods

- A. For purchases other than on Tiffany.com, employees, other eligible purchasers, and their spouse or domestic partner must pay by cash, check, Electronic Gift Card, Electronic Merchandise Credit, Tiffany & Co. charge card, or other forms of tender (e.g., Visa, MasterCard, American Express, etc.).
- B. On Tiffany.com, employees and other eligible purchasers must utilize a Tiffany & Co. charge card to be eligible to receive the discounts provided for in this Policy.
- C. Financing options, such as Tiffany Select Financing are available to eligible purchasers with Tiffany & Co. charge card accounts. The Credit Department should be contacted to discuss the availability of these financing options. In locations where a Company charge card is not available, locations may be authorized to offer special payment options on a case-by-case basis, subject to local management discretion.
- D. For employees outside of the U.S. different payment options may be available. Please see the country specific EPP policy or ask management for applicable payment options.

X. Compliance

- A. The contents of this policy, all discounts, discount percentages, and prices charged in the Employee Store or E-Store are considered confidential in nature and are subject to the Company’s policies and procedures regarding the disclosure of confidential information.
- B. Eligible purchasers must not discuss any information regarding their discount privileges or any of the information discussed above in a public forum (i.e., websites, blogs, social media sites, etc.) or with any person who is not otherwise an eligible purchaser.

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- C. Subject to local law, the Company reserves the right to monitor the purchases of any employee and question any purchase or purchase pattern.
- D. The Company reserves the right to revoke at any time, and for any reason, an employee's, or retiree's merchandise discount and/or E-Store and Employee Store purchasing privileges indefinitely.
- E. The Company may choose not to sell a specific item to an employee, if it believes that selling the item may be a detriment to the Tiffany brand, or that the item purchase may be in violation of the prohibition on purchasing on behalf of others or resale.
- F. Employees whose names appear on the "Employee Past Due Listing" issued by the Credit Department will not be eligible to receive any of the discounts described in this policy.
- G. Employees who have had their discount privileges revoked for violations of this or other policies are not eligible to receive any of the discounts described in this policy.
- H. Employee purchases are subject to applicable purchasing policies and guidelines in all other respects.
- I. Employees that are found in violation of any of the rules, processes, or limitations mentioned above will be considered in breach of Company policy. Such employees may have their discount privileges revoked and may be subject to other disciplinary action up to and including termination of employment.

XI. Administration and Interpretation

- A. Any questions regarding this policy should be directed to the Employee Purchase Programs e-mail address (EmployeePurchasePrograms@tiffany.com).
- B. Any changes to this policy require review and approval by the Company's Legal Department.

XII. References

Appendix A – Other Eligible Purchasers
Appendix B– V.I.E. Purchase Order Form

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Other Eligible Purchasers

Merchandise discounts at the Company (and other benefits of the EPP that are available to employees and retirees) apply to the eligible individuals listed below and their spouses/domestic partners. These same individuals and their spouses/domestic partners are allowed to pay for merchandise using any acceptable form of tender (e.g., American Express, Visa, etc.).

A. ALL CURRENT AND FORMER MEMBERS OF THE TIFFANY & CO. BOARD OF DIRECTORS, INCLUDING THE FOLLOWING:*

Alessandro Bogliolo (Elena Bordigoni – Spouse)	Michael J. Kowalski
Rose Marie Bravo (William Jackey – Spouse)	James Lillie
William Chaney	Charles K. Marquis
Gary E. Costley	Peter W. May
Frederic Cumenal	J. Thomas Presby
Jane Dudley	James Quinn
Hafize Gaye Erkan	Yoshiaki Sakakura
Roger Farah	Annie Young-Scrivner
Lawrence K. Fish	William A. Shutzer
Samuel Hayes	Robert S. Singer
Jane Hertzmark Hudis	Geraldine Stutz
Nemir Amin Kirdar	Francesco Trapani
Abby F. Kohnstamm	

* Per the Amended and Restated Agreement and Plan of Merger (the “Amended Merger Agreement”), dated as of October 28, 2020, by and among Tiffany & Co., LVMH Moët Hennessy-Louis Vuitton SE (“LVMH”), Breakfast Holdings Acquisition Corp. and Breakfast Acquisition Corp., all current and former members of Tiffany & Co.’s Board of Directors at the time of the close of the acquisition of Tiffany & Co. by LVMH shall continue to be provided with perpetual rights to any Tiffany & Co. employee discount and the right to use the Tiffany & Co. employee store(s) on terms no less favorable than those provided to such directors immediately prior to the close of such acquisition.

B. THE FOLLOWING DESIGNERS (AND THEIR BELOW LISTED AUTHORIZED) DESIGNEES:†

Elsa Peretti’s following designees:

- Kurt Moosmann
- Stefano Palumbo
- Peter Schwendinger

Paloma Picasso

Frank Gehry

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C. THE FOLLOWING TIFFANY & CO. CURRENT AND/OR FORMER SENIOR OFFICERS:

Thomas A. Andruskevich Jeanne Daniel Patrick Duchamp Marsha Gewirtzman	Linda Hanson Thomas O'Neill Brian Ohl
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D. PUBLIC RELATIONS AGENCY REPRESENTATIVES*:

See the PR Agencies/Representatives listing. It contains specific individuals who are eligible for a discount. Note, however, that notwithstanding anything herein or in the EPP to the contrary, public relations agency representatives are only eligible for discounts identified in this policy and not any other discount program.

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VIE Purchase Program Order Form	
VIE Information	
First Name:	Surname:
Position:	VIE ID Number:
Work Location:	Manager Name:

Merchandise Request *			
SKU Number:	Item Description:	Quantity:	Retail Price:
SKU Number:	Item Description:	Quantity:	Retail Price:
SKU Number:	Item Description:	Quantity:	Retail Price:
SKU Number:	Item Description:	Quantity:	Retail Price:
SKU Number:	Item Description:	Quantity:	Retail Price:
Reason for purchase:			
* Please Note: Only Active and Discontinued merchandise selections are eligible; order fulfillment is subject to merchandise availability.			

VIE Signature:	Date:
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- All purchases must be for personal use or gift giving only.
- Purchase for resale is strictly prohibited.
- The annual (calendar year) VIE spending allowance is \$5,000 USD.
- Product Personalization: Email EmployeePurchasePrograms@Tiffany.com to request personalization and please include the service type (e.g. Standard Engraving) you wish to include. A supplement sheet will be emailed back to you for inclusion with your order form.

Completed forms must be submitted via email to EmployeePurchasePrograms@Tiffany.com.

Orders will be submitted for processing within 10 (ten) business days of receipt, subject to merchandise availability.