

TIFFANY & CO. and SUBSIDIARIES	Subject: Principles Governing Corporate Political Spending
	Department: Legal Department
	Updated: September 2021
	Issued By: Senior Vice President – General Counsel

I. APPLICATION

These Principles Governing Corporate Political Spending (“Principles”) apply worldwide to Tiffany & Co. and all of its subsidiaries (collectively, the “Company”).

II. DEFINITIONS

As used in these Principles, the following terms have the following definitions.

1. The term “expenditure” means payments of money or the provision of goods, services or use of facilities.
2. The terms “lobby” or “lobbying” mean advocacy activities intended to monitor, inform and/or influence governmental public policy.
3. The term “lobbying expenditure” means expenditures made in support of lobbying activities.
4. The term “political donation” means expenditures to candidates, political parties, political organizations, campaign funds or to any other organization, fund, person or trust, whose purpose, in whole or in part, is to advance the candidacy of any person or persons seeking elective office, including the candidacies of nominees of any political party on a federal, national, statewide or local basis. Political donations include indirect expenditures whose purpose includes the foregoing.

III. PRINCIPLES AND PROCEDURES

- A. The Company has not established and will not establish a political action committee (“PAC”) for the purpose of soliciting the Company’s employees for personal political donations or lobbying expenditures.
- B. The Company will not ask, pressure, or coerce any employee to make a personal political donation or lobbying expenditure or take any retaliatory action because an employee does not make a personal political donation or lobbying expenditure.
- C. The Company will not permit any third party, including any trade association PAC, to solicit the Company’s employees for political donations or lobbying expenditures.
- D. The Company hereby acknowledges each employee’s right to make personal political donations and lobbying expenditures as a matter of employee choice. The Company will not take any retaliatory action because an employee has made a personal political donation or lobbying expenditure.
- E. Employees will not be reimbursed directly or through compensation increases or any other indirect means for personal political donations or lobbying expenditures.
- F. The Company will not make any political donations.
- G. Lobbying expenditures made by the Company shall reflect the Company’s values and long-term interests and not those of its individual officers, directors, or employees.
- H. Lobbying expenditures made by the Company will only relate to public policy of particular and marked importance to the Company’s business.
- I. No expenditure by the Company will be made in recognition of, in return for, or in consideration of an official governmental act.

- J. In general, the Company will seek to support lobbying activities, consistent with the above principles, directly rather than through third party groups or trade organizations.
- K. The Company, through its Legal Department, will monitor the use of its dues by major trade associations for lobbying expenditures to determine that such expenditures are consistent with the Company's stated policies, practices, values, and long-term interests. Major trade associations are those to which the Company pays annual dues that are equal to or greater than \$25,000.
- L. All lobbying expenditures made by the Company and memberships in major trade associations will be approved by the Chief Executive Officer, Chief Sustainability Officer and the General Counsel or their delegates.
- M. Annually, the General Counsel shall report to the Chief Executive Officer and at his or her request, the board of directors of Tiffany & Co. or a committee thereof, on all lobbying expenditures made by the Company, and any lobbying expenditures made by any major trade association, where the Company's dues were used for such expenditures, in each case in the last completed fiscal year.
- N. The Company will report annually on its website all lobbying expenditures made by the Company, and, to the extent practicable, that portion of its membership dues to major trade associations that is used for lobbying expenditures, in each case in the last completed fiscal year.

IV. AMENDMENTS

These principles may be amended with the approval of the Chief Executive Officer, Chief Sustainability Officer, and the General Counsel or their delegates.

V. COMPLIANCE

Non-compliance with these principles may result in disciplinary action, up to and including termination of employment.