

TIFFANY & Co.

Fiscal Year 2020

Sustainability
Performance and Metrics

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Tiffany & Co.

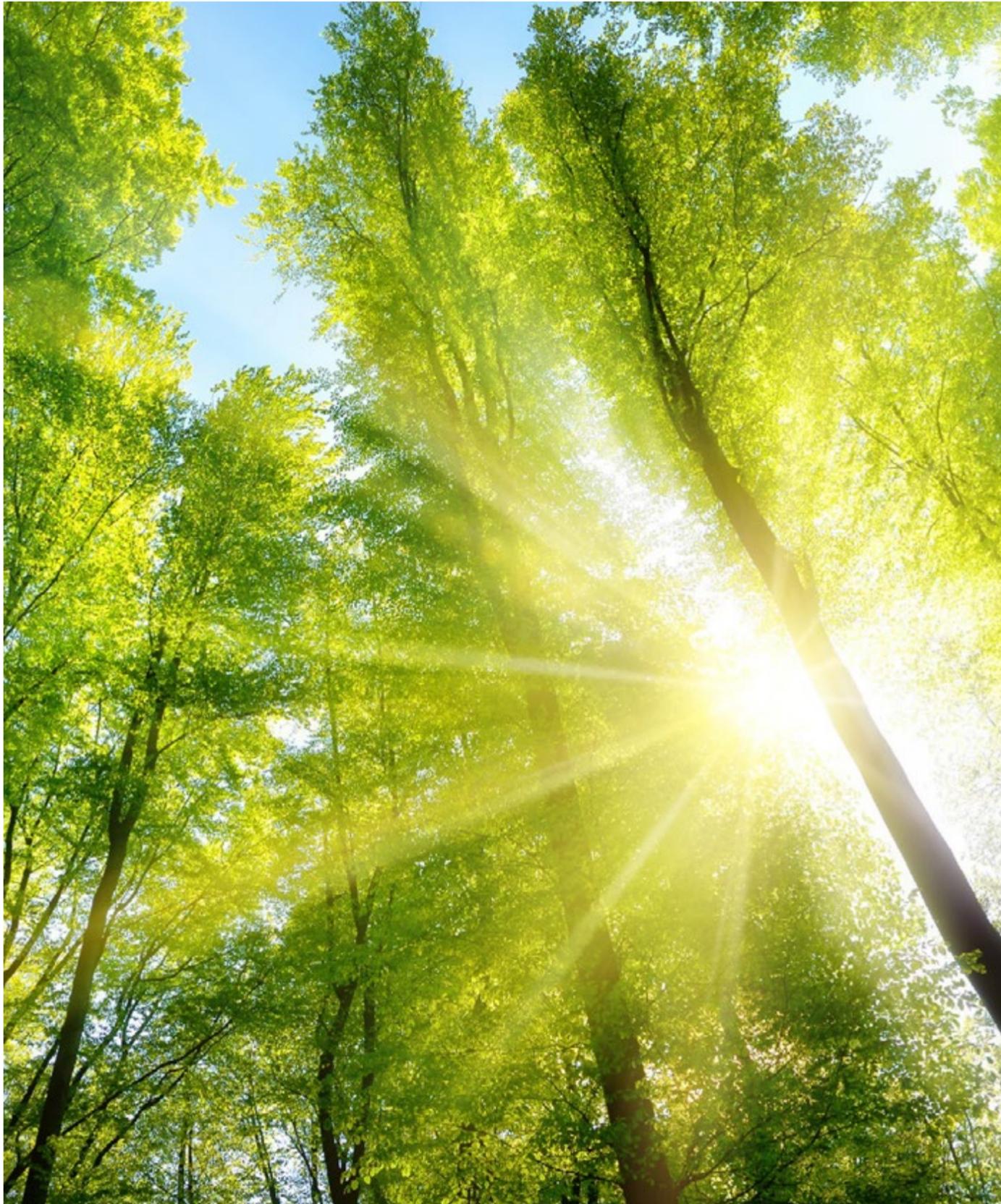
Tiffany & Co. is a global luxury jeweler synonymous with elegance, innovative design, fine craftsmanship and creative excellence.

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



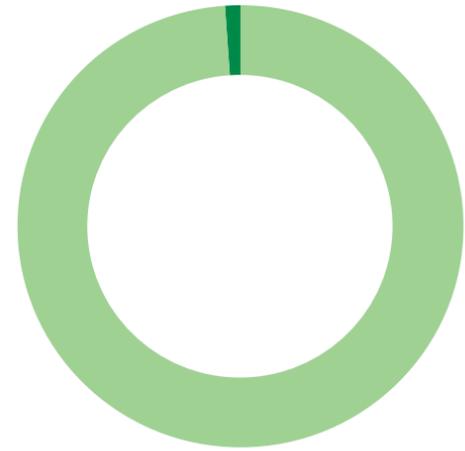
Tiffany & Co. Diamond and Jewelry Manufacturing

- 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[◇]

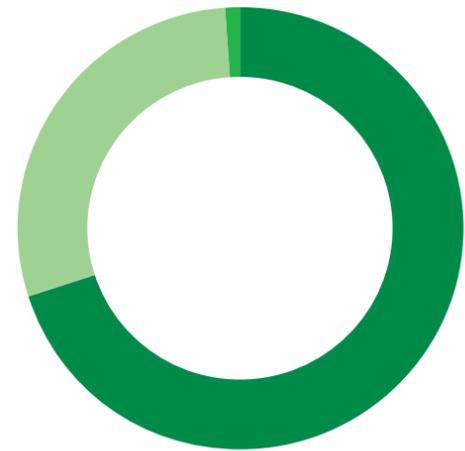


- 54%* Born 1981-1996
- 27%* Born 1965-1980
- 10%* Born 1997-Present
- 9%* Born 1964 and Prior

*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

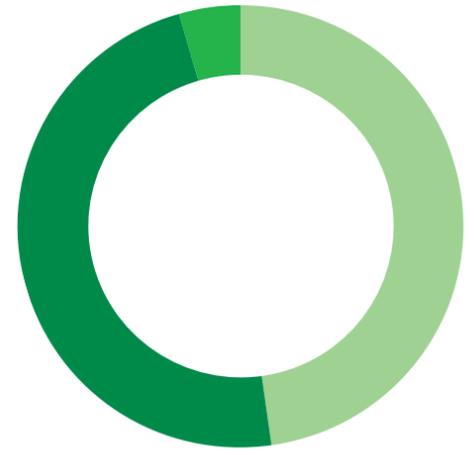


Senior Management^{◇†}

- 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



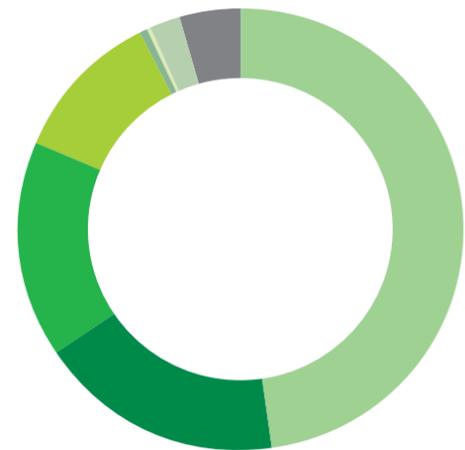
U.S. Employee Ethnic Diversity (Aggregate)[◇]

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



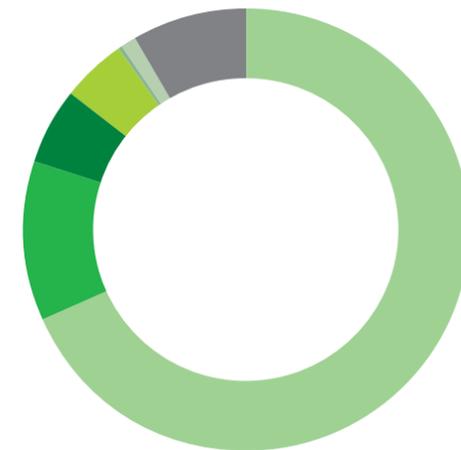
U.S. Employee Ethnic Diversity: Manager and Above (Aggregate)[◇]

- 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.

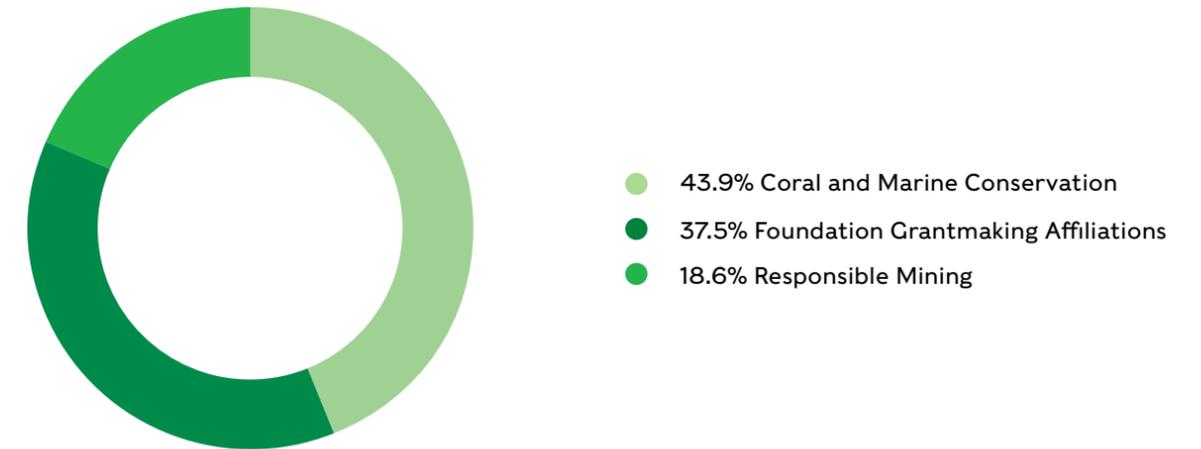
Tiffany Cares

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

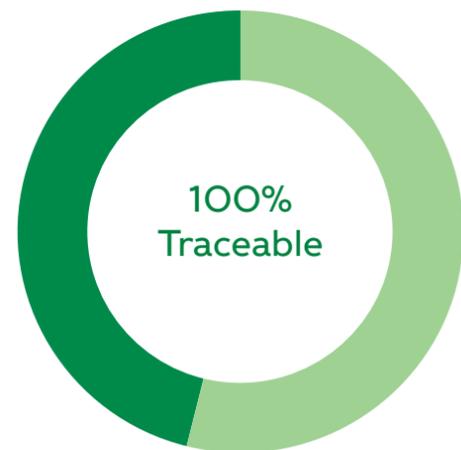
Approximately 60% of our jewelry is made at Tiffany & Co. manufacturing facilities. We manufacture jewelry in New York, Kentucky and Rhode Island and polish and perform certain assembly work on jewelry in the Dominican Republic.

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.



- United States (Approx. One Third of Suppliers)
- Regions with All Other Suppliers

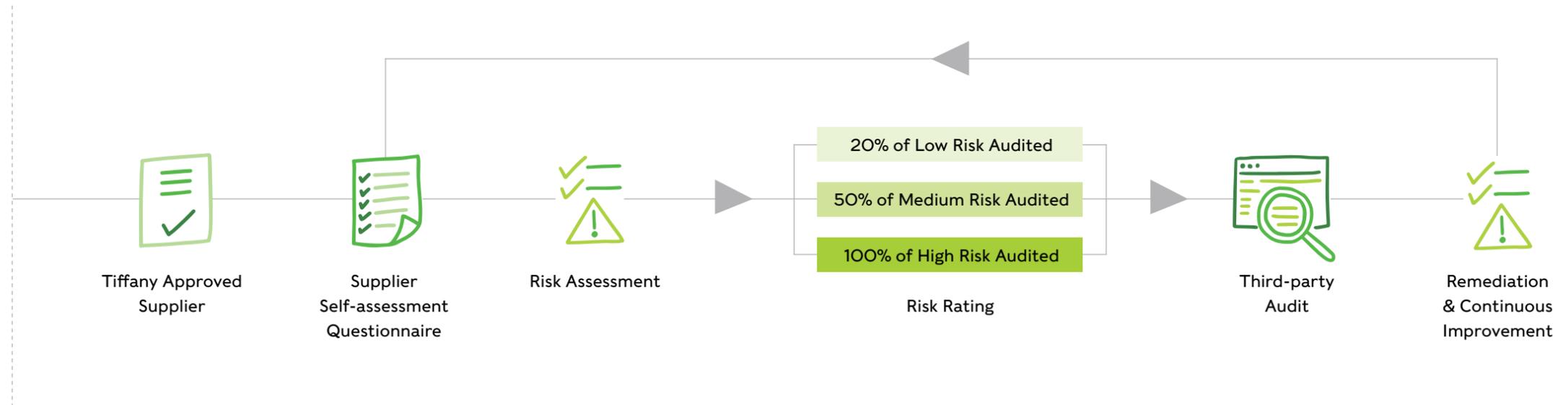
SEA Program Supplier Onboarding and Annual Assessment Cycle



Supplier Code of Conduct



Pre-sourcing Due Diligence



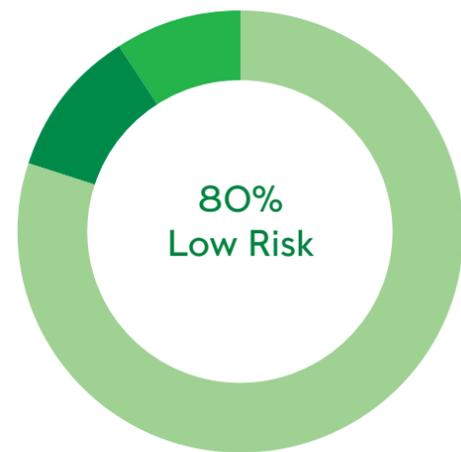
Tiffany's SEA Program

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

*See the Report of Independent Accountants



Located at Tiffany Diamond Cutting & Polishing Workshop in Mauritius

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.

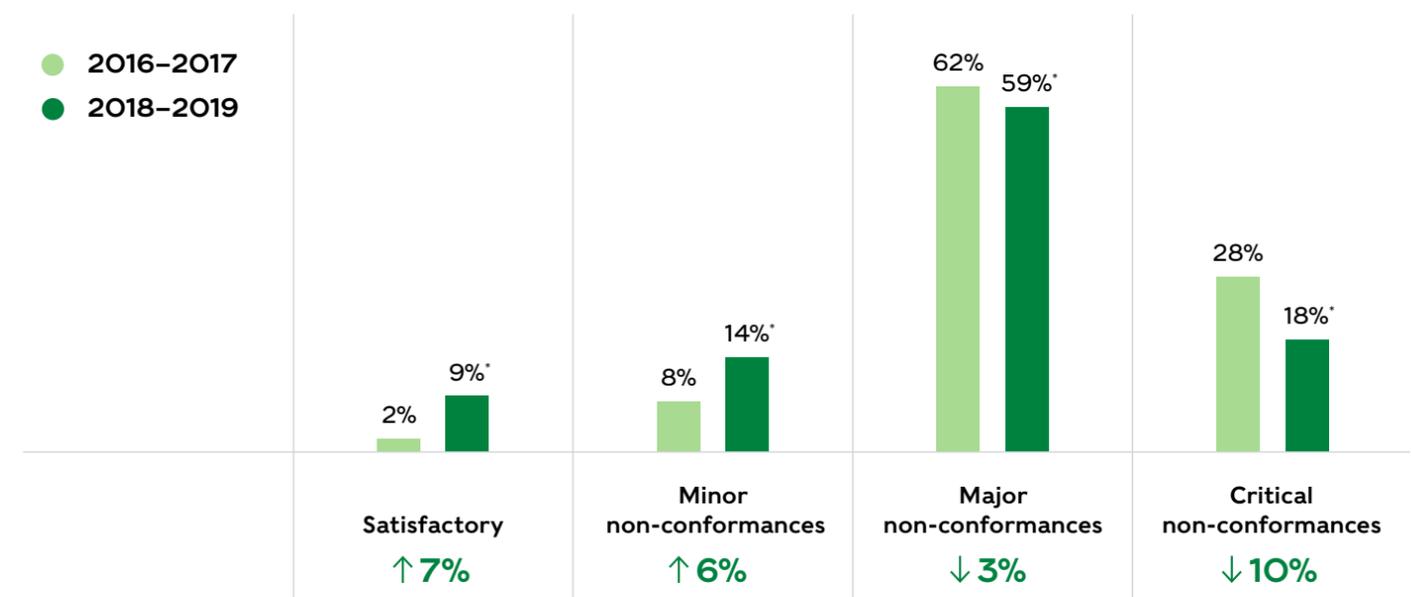
Each audit consists of 457 possible findings. Based on the number and the nature of findings in each audit, suppliers are given an audit score which corresponds to four categories of performance against Tiffany's rigorous standards. A "satisfactory" (low risk) audit result means the supplier had zero 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

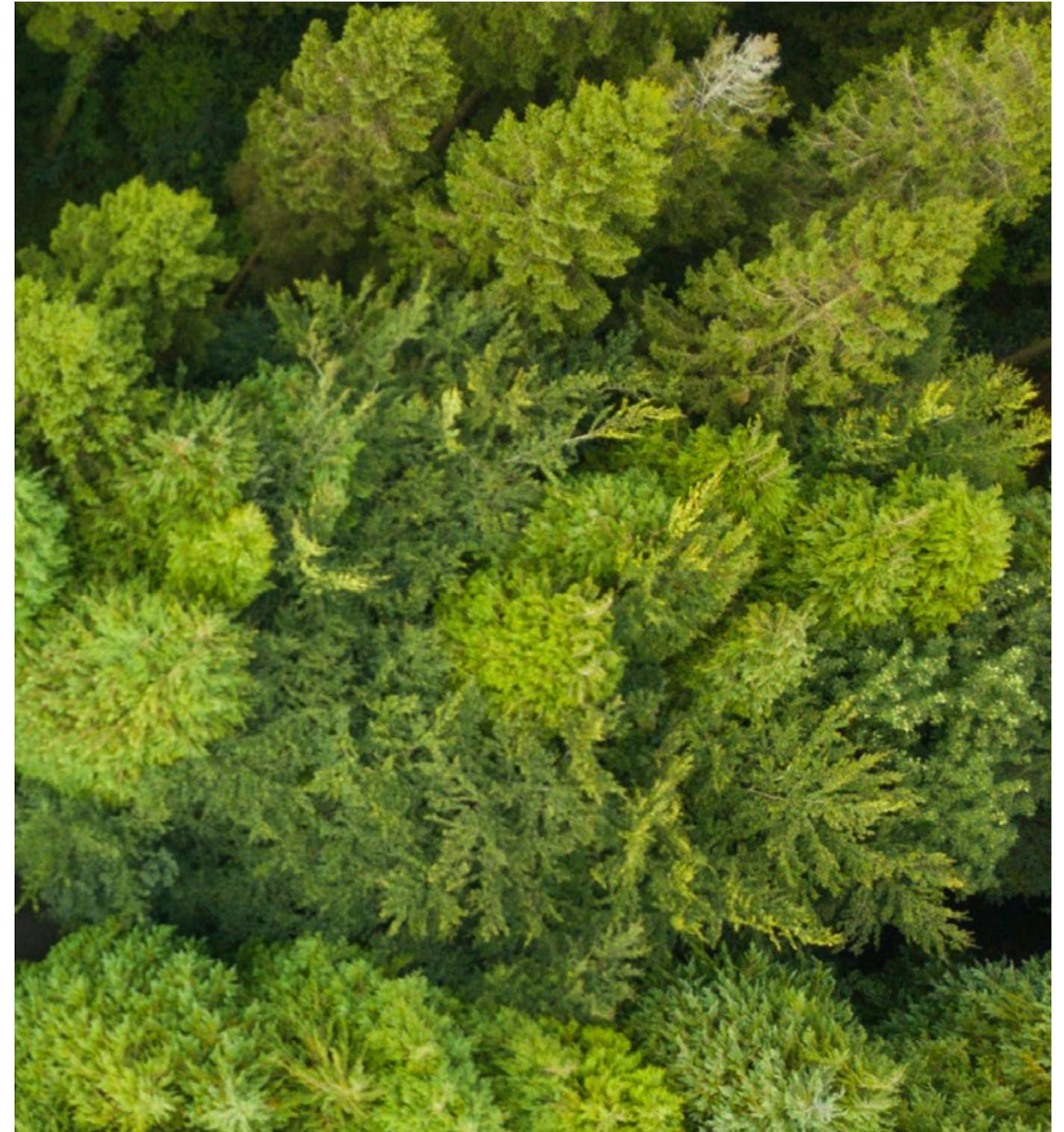
- 51% Retail
- 39% Other (e.g., Manufacturing, Warehouse, Mixed Use)
- 10% Office

Global Greenhouse Gas (GHG) Emissions Reduction

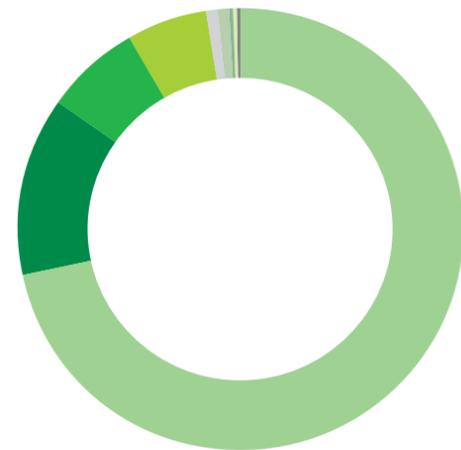
Scope 3 GHG Emissions

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 |
|------|------------|
|------|------------|

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 |
|------|------------|
|------|------------|

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.

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