

UNITED NATIONS GLOBAL COMPACT—COMMUNICATION ON PROGRESS 2015

In 2011, Tiffany & Co. joined the United Nations Global Compact, a strategic policy initiative for businesses committed to aligning their operations and strategies with ten principles in the areas of human rights, labor standards, environment and anti-corruption.

The table below shows how we are communicating on progress for the Ten Principles. For further information on the UN Global Compact, please see www.unglobalcompact.org.

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PRINCIPLES
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 safeguard human rights within the Company and throughout our supply chain. These policies and procedures are detailed in the Governance section of this report. Within the Company, we welcome diversity and strive to offer all employees an equitable and respectful working environment (see Manufacturing and Our Employees). The Company's Social Accountability Program (see Supply Chain Responsibility) rigorously evaluates vendors to better protect human rights in our supply chain. 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 (see Responsible Mining).
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 stringent labor standards to protect workers worldwide. Tiffany & Co. provides oversight and guidance to enhance compliance with applicable laws and regulations to foster a positive and ethical work environment for Company employees (see Governance and Our Employees). The Company's Social Accountability Program carefully monitors vendor performance in relation to labor standards, specifically evaluating freedom of association and collective bargaining, forced labor, child labor and discrimination (see Supply Chain Responsibility). Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations (see Responsible Mining).
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 PRINCIPLES
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. The Company promotes environmental responsibility by leveraging the Tiffany brand. For example, the Company plays a leadership role 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 from mines that are committed to environmental stewardship. These efforts are strengthened by the Foundation's support of scientific research, conservation and multistakeholder collaboration to promote the most environmentally responsible standards in mining operations (see Responsible Mining). In addition to addressing the impacts of mining, we regularly look to reduce our environmental footprint in other ways, from using recycled content and FSC®-certified sources for our boxes and bags to reducing our greenhouse gas emissions (see Paper & Packaging and Energy and Climate Change).
8	Businesses should undertake initiatives to promote greater environmental responsibility.	
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	
ANTI-CORRUPTION		
10	Businesses should work against corruption in all its forms, including extortion and bribery.	<u>Tiffany & Co. Business Conduct Policy</u> 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 (see Governance). In addition, employees whose responsibilities are likely to involve interactions with government officials are required to annually undergo training on the Foreign Corrupt Practices Act. Within our supply chain, Tiffany & Co. requires vendors in the Social Accountability Program to annually review the Vendor Code of Conduct, which outlines expectations for ethical conduct and legal compliance (see Supply Chain Responsibility).