

California Transparency in Supply Chains Act (SB657)/U.K. Modern Slavery Act

Tiffany & Co. has a supply chain auditing program. This program addresses the risks of human trafficking and slavery for suppliers in the Social Accountability Program. We conduct on-site supplier visits as well as third-party audits of our suppliers. Third-party verification is required of all of our high-risk suppliers in the Social Accountability Program, determined by a review of the supplier's self-assessment, industry and geographic location.

Audits are conducted to evaluate compliance with the Tiffany & Co. Supplier Code of Conduct as well as local and international labor laws and regulations. When a supplier fails to meet Tiffany & Co. requirements, every effort is made to work with that supplier to implement corrective action. If the supplier still fails to meet our requirements, the relationship may be terminated.

Tiffany & Co. supply chain management has received training in our Social Accountability Program, which includes mitigating risks of human trafficking and slavery within our supply chain. We require all employees who work on supply chain management to understand Tiffany & Co.'s Social Accountability Program and Supplier Code of Conduct. As with all alleged violations of policy, employees are trained to investigate issues and take appropriate action up to and including terminating agreements with suppliers who have demonstrated egregious or uncorrected material violations.

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken by Tiffany & Co. and other relevant group companies, during Tiffany & Co.'s fiscal year ending January 31, 2017, to prevent modern slavery and human trafficking in its business and supply chains.



Michael J. Kowalski
Chairman of the Board
Tiffany & Co.