tapestry

Tapestry Ancient & Endangered Forests and Land Conversion Policy

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1. Background

Tapestry, Inc. (the "Company" or "Tapestry") is a New York-based global house of iconic accessories and lifestyle brands and the parent company of Coach and Kate Spade New York. We are committed to responsible sourcing and sustainable business practices and principles within our own operations and supply chain. The Company has adopted this Ancient & Endangered Forests and Land Conversion Policy ("Policy") to clarify its commitments and promote sustainable practices across the sectors in which we operate.

Tapestry is committed to eliminating deforestation and land conversion[1] from our supply chain. As part of this commitment, we have adopted a framework to help promote biodiversity in the ecosystems in which we operate.

2. Scope of Policy

Value Chain Scope of Policy

This Policy applies to the direct supply chains of all Tapestry-owned brands and to suppliers involved procuring materials used to package Tapestry's direct products.

Tapestry's Forest and Land Risk Commodities

Tapestry has identified bovine leather, wood (including paper products and cellulosic fabrics), and rubber as Tapestry's Forest and Land Risk Commodities. The Company made this designation based on the overlap between the materials used in our products during the normal course of business and the resources that contribute most substantially to deforestation and land conversion.

Bovine Leather

Across Tapestry's brands, we use bovine hides and leather ("Leather") in our products. This Policy applies to all stages of farming, including cow/calf operations, raising or backgrounding farms and finishing farms.

Wood

Cardboard and Other Product Packaging

Tapestry products are packaged and shipped between suppliers, fulfillment centers, stores and consumers enclosed in cardboard and other paper-based packaging materials.

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[1] Based on Accountability Framework Definitions:

Deforestation: Loss of natural forest as a result of: (i) conversion to agriculture or other non-forest land use; (ii) conversion to a tree plantation; or (iii) severe and sustained degradation.

Conversion: Loss of a natural ecosystem as a result of its replacement with agriculture or another land use, or due to a profound and sustained change in a natural ecosystem's species composition, structure, or function.

Paper Tags and Other Product Marketing Materials

Tapestry uses paper-based tags and other paper-based marketing materials to communicate important product information to consumers.

Man-Made Cellulosic Fabrics

Cellulosic fabrics are produced from cellulose derived from natural sources, such as bark, wood, leaves or other plant-based materials, and are used in certain Tapestry products.

Natural Rubber

Tapestry brands produce a variety of footwear styles. Several of these styles rely on soles produced using natural rubber.

3. Expectations

Zero Legal and Illegal Deforestation and Land Conversion

By 2030 or earlier, Tapestry aims to have no significant volume of virgin Forest & Land Risk Commodities in our direct or packaging supply chains originating from land that was subject to deforestation or land conversion after the cutoff date of December 31, 2020. As part of this target, we will seek to eliminate both legal or illegal deforestation and land conversion linked to the production of our Forest & Land Risk Commodities.

Implementation

Tier 2 suppliers of Tapestry's virgin Forest & Land Risk Commodities must ensure that any raw materials in their supply chains with risk of deforestation and land use conversion are traceable back to their origin and/or an acceptable third-party certification confirming that the raw materials are deforestation and land conversion free. Tapestry will work with suppliers to implement tools, frameworks and guidance to accomplish this goal and will conduct reviews and/or audits to help evaluate compliance.

Following the adoption and publication of this Policy, Tapestry will begin communicating expectations to all Tier 2 suppliers. Suppliers will have 30 months from the issuance of this Policy to come into compliance.

Tapestry's Approach to Key South American Biomes

Tapestry is restricting the sourcing of Brazilian bovine Leather to authorized Tier 2 suppliers and is establishing specific expectations and requirements for suppliers sourcing this material.

Tapestry will continue to use supply chain mapping to assess where Forest & Land Risk Commodities may overlap with threatened biomes in South America and beyond.

Tapestry has maintained a long-standing stance that suppliers must not source bovine Leather from animals reared on land involved in any deforestation of the Amazon biome after October 5, 2009. This expectation has been communicated to Tapestry's suppliers and formal commitments to not source bovine Leather from animals on land involved in any deforestation of the Amazon biome after October 5, 2009 have been obtained from suppliers sourcing Leather from Brazil. Among other things:

1) Suppliers sourcing Leather from Brazil must continue to commit to not source hides from cattle reared on land in the Amazon biome deforested after October 5, 2009,
2) Suppliers sourcing Leather from Brazil must commit to not source hides from cattle reared on land in the Cerrado or Chaco biomes deforested or converted after December 31, 2020.

4. Recourse for Noncompliance with Policy

Suppliers will have 30 months from our issuance of this Policy to ensure their compliance. This Policy is applicable to the extent it is permissible under local laws and regulations.

Tapestry suppliers are required to report any known or suspected violations to Tapestry. Our Global Supplier Code of Conduct, which applies to suppliers, provides a mechanism for reporting violations, including a path for anonymous reports.

Further, suppliers using Forest & Land Risk Commodities must have or establish their own grievance mechanisms that allows reports of potential violations, and such suppliers are expected to proactively share any reports with Tapestry by emailing sustainability@Tapestry.com.

Individuals, groups, or organizations who believe there has been a violation of this Policy are encouraged to report it (anonymously, if desired) by contacting the Tapestry Ethics and Compliance Reporting System online at http://www.tapestry.ethicspoint.com, or calling a representative, at 1-800-396- 1807 (for matters in the United States) or the international phone numbers available at www.tapestry.com/investors/ under the Contacting the Board section.

We expect suppliers to remediate any non-compliance where they have caused or contributed to deforestation or conversion after December 31, 2020.

In the case of noncompliance or a violation of this Policy, Tapestry will work internally and/or with suppliers to support remediation and develop a corrective action plan. Tapestry also reserves the right to develop exit plans and/or to immediately terminate our relationship with a supplier based on violations or other compliance issues in their supply chain.