

# tapestry

## GLOBAL OPERATING PRINCIPLES

### Introduction

Tapestry, Inc.'s (the "Company") objective is to be an enlightened and superior employer and a responsible and socially sensitive corporate citizen in the locations in which the corporation conducts business.

In order to accomplish these objectives, the Company has established Global Operating Principles which set forth the minimum standards by which the corporation will operate and conduct business. These global principles will also convey to employees and all public constituencies the Company's values, commitments and goals.

The Company has also developed a set of guidelines for firms from whom it sources products, including contractors, joint venture partners and suppliers of goods and services. These principles are set forth separately in a Supplier Code of Conduct for such business partners.

The principles and philosophies that govern the operations and businesses of the Company are based not only on laws and regulations, but are also founded on dignity and respect for the individual, a strong commitment to common sense, fairness, diversity, and ethical business practices and policies.

As the Company expands operations and businesses to many countries of the world in order to compete in the global marketplace, these fundamental principles are extended to all the corporation's locations with the aim of achieving the Company's mission. To this end, the Company is committed to the promulgation, applications, and continued development of these principles at each location where it operates.

### Ethical Practices

The Company believes in conducting all business activities with honesty, integrity and fair dealing, and in conformance with high ethical standards. The Company does not condone illegal payments to any person, organization, or government, nor will the corporation involve itself in activities and practices that the corporation believes are ethically questionable.

### Laws and Regulations

The Company is committed to full compliance with all laws and regulations in the locations where the corporation operates and conducts business, and will not knowingly operate in violation of any such law or regulation.

### Environment

The Company is committed to full compliance with all environmental rules, regulations, and standards applicable to its operations. The Company will observe environmentally conscious practices in all locations where the corporation operates.

## **Community Relations**

The Company believes in being a responsible corporate citizen and socially sensitive employer in every community, locality, and country in which the corporation operates. To accomplish this, the Company strongly encourages each of its operating facilities to become actively involved in the life of the community by developing plans to participate in and sponsor initiatives that result in the advancement of the community's interests, and in the betterment of the quality of life of the communities in which employees live. For example, The Company encourages employees to become involved in their communities through company-sponsored events. The Company is proud of its contribution to the economic and social development of the locations where it has operations.

## **Corporate Contributions**

In the area of corporate contributions, the Company recognizes its role as a responsible corporate citizen and a socially sensitive company. In every community where the corporation operates, the Company actively seeks out opportunities to contribute money, products, materials, time, expertise, and other assistance to worthwhile causes and projects in order to make the community a better place for employees to live and work.

## **Employment and Employee Training and Development**

The Company respects employees and believes in the fundamental dignity and worth of each individual. Utilizing the talents of each employee is a competitive imperative in a global marketplace. The Company's goal is to create an environment that attracts and retains the best, brightest, and most talented individuals and to provide an environment that empowers each employee to reach his or her full potential. The corporation's objective is to teach and encourage the full development of individual pride, freedom, and self-esteem. The Company believes that the building of an individual's self-esteem and self-worth, which includes the important element of self-reliance, is an essential ingredient in that employee reaching his or her full potential and growth. Accordingly, the Company offers employees work-related training, which enables employees to improve job skills and to qualify for positions of greater responsibility.

## **Communications**

The Company is committed to openness, honesty, and fairness in all business dealings and communications with employees and public constituencies. Of course, the Company recognizes that certain proprietary, personal or otherwise privileged information must be kept confidential.

## **Working Conditions and Workplace Safety**

The Company will provide employees with work environments which are designed, built, and equipped to high standards at all locations.

The Company is committed to providing a safe and healthy working environment. Employees will be trained in safe practices and safety rules. Practices relating to the use of safety equipment and protective devices will be strictly enforced.

## **Hours of Work and Age of Employment**

Hours worked each day, and days worked each week, shall not exceed the legal limitations of the countries in which the Company operates. Also, while the legal definition of "children" sometimes

varies from country to country, the Company will not knowingly employ individuals who are under 15 years of age.

## **Compensation and Benefits**

As a responsible corporate citizen and a socially sensitive company, the Company believes in providing employees with fair compensation and benefits. The Company also believes that compensating employees at competitive levels helps the Company to motivate and retain the best employees. Thus, the Company offers employees competitive compensation and benefits which are equal to or above the compensation and benefits offered by like industries in the localities in which the corporation operates.

## **Employment Recognition, Empowerment and Treatment**

The Company believes that employees should be recognized and rewarded for good performance, and actively encourages the adoption of suitable programs for this purpose.

The Company believes employees have valuable ideas and should be given the opportunity to voice those ideas and to implement better and more productive procedures and methods. The Company believes that the empowerment of individual employees not only permits each employee's full development, but directly and significantly contributes to the corporation's goal of achieving lowest-cost, highest-quality producer status, in turn enabling the Company to effectively compete in global markets and to provide employees with the highest possible degree of career security.

## **Respect for Diversity**

The Company believes that people should be employed on the basis of the ability to do the job, rather than on the basis of personal characteristics or beliefs. The corporation actively seeks, promotes, and manages diversity within the workforce. In managing strategic diversity, the Company embraces a philosophy of encouraging all employees to feel comfortable with being themselves while working together toward shared business goals. The Company furthers this principle on a global basis through on-going training, development, and education programs designed to create a positive environment in which each individual is empowered to reach his/her fullest potential.