

Item 2.02 Results of Operations and Financial Condition.

The information contained in the Press Release incorporated in Item 7.01 below regarding Tapestry, Inc.'s (the "Company," or "Tapestry") fiscal year 2022 fourth quarter and full year performance is hereby incorporated by reference into this Item 2.02.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Chief Operations Officer

On July 29, 2022, Tom Glaser, the Company's Chief Operations Officer, notified the Company that he will be voluntarily retiring from the Company. Mr. Glaser is expected to remain employed by the Company through October 1, 2022 to assist with the transition of his role.

Appointment of Chief Operating Officer

On August 4, 2022, the Company announced that the Board appointed Scott Roe, age 57, the Company's Chief Financial Officer, as Chief Operating Officer of the Company, effective as of August 4, 2022 (the "Effective Date"). Mr. Roe will also continue to serve as the Company's Chief Financial Officer, a role he has held since June 2021. Prior to joining the Company, Mr. Roe served as Chief Financial Officer at VF Corporation since April 2015, and as Executive Vice President since March 2019. While serving as CFO at VF Corporation, Mr. Roe had oversight of Finance, Accounting, Investor Relations, Corporate Development, Treasury, Tax, Financial Planning & Analysis, Sustainability, Global Business Technology and Corporate Aviation. Prior to his appointment as CFO in 2015, Mr. Roe served in a number of senior management positions at VF Corporation including Vice President, Controller and Chief Accounting Officer, Vice President of Finance for VF's Jeanswear and Imagewear coalitions, and CFO of the International Business. Before joining VF Corporation in 1996, Mr. Roe worked in the OEM Automotive and Basic Materials industries after beginning his career at Ernst & Young. Mr. Roe graduated with honors with a Bachelor of Science degree in Accounting from the University of Tennessee.

In connection with his appointment as Chief Operating Officer, Mr. Roe and the Company entered into a letter agreement dated August 4, 2022 (the "Letter Agreement"). The material terms of the Letter Agreement are summarized below.

Mr. Roe's base salary and target bonus will remain the same following the Effective Date. His annual equity grant guideline will be increased from \$2,750,000 to \$3,250,000 to be granted in a fixed proportion of different equity vehicles as determined by the Human Resources Committee of the Board of Directors (the "HR Committee"), which may include performance restricted stock units ("PRSUs"), stock options and restricted stock units ("RSUs"), as of the Effective Date. In all cases, such equity grants shall be subject to approval by the HR Committee and the terms and conditions set forth in the applicable award agreements.

In connection with his appointment, Mr. Roe relinquished his role as the Company's Head of Strategy. Joanne Crevoiserat, the Company's Chief Executive Officer, will assume oversight of the Company's Strategy and Consumer Insights organization.

There are no family relationships between Mr. Roe and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On August 4, 2022, the Company issued a press release. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Current Report on Form 8-K, under Item 2.02, Item 7.01 and Exhibit 99.1, is being furnished to the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibits are filed as part of this current report:

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| 10.1 | Letter agreement, dated August 4, 2022, between the Company and Scott Roe |
| 99.1 | Text of Press Release, dated August 4, 2022 |
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 4, 2022

TAPESTRY, INC.

By: /s/ David E. Howard

David E. Howard

General Counsel and Secretary

EXHIBIT INDEX

[10.1 Letter agreement, dated August 4, 2022, between the Company and Scott Roe](#)

[99.1 Text of Press Release, dated August 4, 2022](#)

tapestry

COACH | kate spade | STUART WEITZMAN

August 4, 2022

Scott Roe

Amendment of Employment Terms

Dear Scott:

It is with great pleasure that I confirm your appointment as Tapestry's Chief Operating Officer, in addition to continuing in your current role of Chief Financial Officer of Tapestry, Inc. Your appointment is effective upon August 4, 2022 (the "Effective Date").

We refer you to that certain offer letter between Tapestry and you, dated as of April 26, 2021, together with all attachments and exhibits thereto (collectively, the "Offer Letter"). The terms and conditions set forth in this addendum (the "Addendum") will supplement the terms and conditions set forth in your Offer Letter. Except as expressly supplemented by this Addendum, the terms of your Offer Letter will remain in full force and effect. Please sign the acknowledgement at the end noting your understanding and agreement.

1. Annual Equity Compensation

During your employment, the Company may make annual equity grants each year, typically in August. Your compensation package will include a guideline annual equity grant value of \$3,250,000, to be granted in a fixed proportion of different equity vehicles, which may include restricted stock units ("RSUs"), performance restricted stock units ("PRSUs"), and/or stock options, as determined annually by the Committee and normally granted in August. The current mix of equity vehicles for your role is 20% RSUs, 40% PRSUs and 40% stock options. Currently, PRSUs cliff vest on the third anniversary of the grant date and may vest between 0 to 200% of target shares depending on performance, RSUs vest and stock options are exercisable one fourth each year over four years beginning on the first anniversary of the grant date, in each case, subject to your continued employment or other service with the Company from the grant date to each applicable vesting date. The grant value and vehicle mix of any future equity grants will be determined based on your position, performance, tenure and other criteria Tapestry determines in its discretion, which are subject to change. All equity awards are subject to approval by the Committee.

Additional terms of your annual equity compensation are set forth in your Offer Letter. With respect to equity grants made prior to the Effective Date, the provisions of the Offer Letter and the applicable award agreements will continue to apply in full force and effect.

2. Additional Terms and Conditions

Upon the Effective Date, you will no longer serve, and you hereby relinquish your position as the Company's Head of Strategy.

For avoidance of doubt, your appointment as Chief Operating Officer will not be deemed to give rise to “Good Reason” under your Offer Letter.

As an employee of the Company, and as a part of this offer, you will be subject to the various policies set forth below and in your Offer Letter, as well as other policies to which you are already subject. Such policies include, but are not limited to, the following:

- Incentive Repayment Policy;
- Executive Stock Ownership;
- Consensual Relationship Policy;
- Notice of Intent to Terminate Employment;
- Post-Employment Restrictions set forth in your Offer Letter;
- Code of Conduct;
- Confidentiality, Information Security and Privacy Agreement; and
- Other Terms and Conditions of Employment.

This offer set forth in this Addendum is contingent on the following:

- Your returning a signed copy of this offer letter by the Effective Date;
- Your agreement to be bound by, and adhere to, all of the Company’s policies in effect during your employment with the Company, including, but not limited to, the policies set forth above; and
- The terms and conditions of individual equity award agreements.

Sincerely,

/s/ Sarah J. Dunn
Sarah J. Dunn
Global Human Resources Officer
Tapestry, Inc.

Agreed and accepted by:

/s/ Scott Roe
Scott Roe

Tapestry, Inc. Announces Retirement of COO Tom Glaser; Scott Roe Appointed to Dual Role of CFO & COO

NEW YORK--(BUSINESS WIRE)--August 4, 2022--Tapestry, Inc. (NYSE: TPR), a leading New York-based house of modern luxury accessories and lifestyle brands including Coach, Kate Spade, and Stuart Weitzman, today announced that Tom Glaser, 61, the Company's Chief Operations Officer, has decided to retire. To ensure a seamless transition, he will remain with the Company until October 1st. Effective immediately, and in keeping with Tapestry's succession planning, Scott Roe, who has been Chief Financial Officer since June 2021, will take on additional responsibility as Chief Operating Officer.

In this newly created dual role, Scott will continue to lead the finance organization while expanding his scope to include oversight of operations across Tapestry's multi-brand platform, including Supply Chain and Information Technology. As part of these changes, the Company's Chief Executive Officer, Joanne Crevoiserat, will assume direct oversight of Tapestry's Strategy and Consumer Insights team, which formerly reported to Scott Roe.

"During his tenure, Tom has played an important role in the execution of our Acceleration Program and our ability to successfully navigate the effects of the pandemic. He leaves us with a solid foundation in place and strong team of tenured leaders. We thank him for his many contributions and wish him all the best in his retirement," said Joanne Crevoiserat, Chief Executive Officer of Tapestry, Inc. "At this same time, I am delighted to announce the appointment of Scott, a seasoned industry executive with more than 30 years of retail finance and operations experience, to the dual role of Chief Financial Officer and Chief Operating Officer. Since Scott joined Tapestry in June 2021, he has been a great partner to me and has a unique and unparalleled understanding of multi-brand companies. I am very confident that Scott, together with our talented teams, will continue to optimize our robust operating platform as we move forward."

Tom Glaser added, "It has been a privilege to be part of Tapestry over the last three years, and to partner with such an amazing group of people. I am proud of our significant progress, and I look forward to following the Company's success in the years ahead."

"Tapestry is an exceptional company with iconic global brands and a disciplined focus on delivering results", said Scott Roe. "I'm excited about my new, expanded role, and the opportunity to drive continued growth and profitability for the Company."

The Company is maintaining its Fiscal 2022 financial outlook and expects to report fiscal 2022 fourth quarter and full year results on Thursday, August 18, 2022. In addition, the Company plans to host an Investor Day on September 9, 2022 to discuss its long-term strategic initiatives and financial outlook.

About Tapestry, Inc.

Our global house of brands unites the magic of Coach, Kate spade new york and Stuart Weitzman. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. We use our collective strengths to move our customers and empower our communities, to make the fashion industry more sustainable, and to build a company that's equitable, inclusive, and diverse. Individually, our brands are iconic. Together, we can stretch what's possible. To learn more about Tapestry, please visit www.tapestry.com. For important news and information regarding Tapestry, visit the Investor Relations section of our website at www.tapestry.com/investors. In addition, investors should continue to review our news releases and filings with the SEC. We use each of these channels of distribution as primary channels for publishing key information to our investors, some of which may contain material and previously non-public information. The Company's common stock is traded on the New York Stock Exchange under the symbol TPR.

This information to be made available in this press release may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to, the statements that can be identified by the use of forward-looking terminology such as "may," "will," "can," "should," "expect," "potential," "intend," "plans to," "estimate," "continue," "project," "guidance," "forecast," "outlook," "commit," "anticipate," "goal," "leveraging," "sharpening," "transforming," "creating," "accelerating," "enhancing," "innovation," "drive," "targeting," "assume," "plan," "progress," "confident," "future," "uncertain," "on track," "achieve," "strategic," "growth," "we see significant growth opportunities," "view," "stretching what's possible," or comparable terms. Future results may differ materially from management's current expectations, based upon a number of important factors, including risks and uncertainties such as the impact of the Covid-19 pandemic, including impacts on our supply chain, the ability to control costs and successfully execute our growth strategies, expected economic trends, the ability to anticipate consumer preferences, risks associated with operating in international markets and our global sourcing activities, our ability to achieve intended benefits, cost savings and synergies from acquisitions, the risk of cybersecurity threats and privacy or data security breaches, the impact of pending and potential future legal proceedings, and the impact of legislation, etc. In addition, purchases of shares of the Company's common stock will be made subject to market conditions and at prevailing market prices. Please refer to the Company's latest Annual Report on Form 10-K, quarterly report on 10-Q and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors. The Company assumes no obligation to revise or update any such forward-looking statements for any reason, except as required by law.

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