

# *Corporate Responsibility Report*



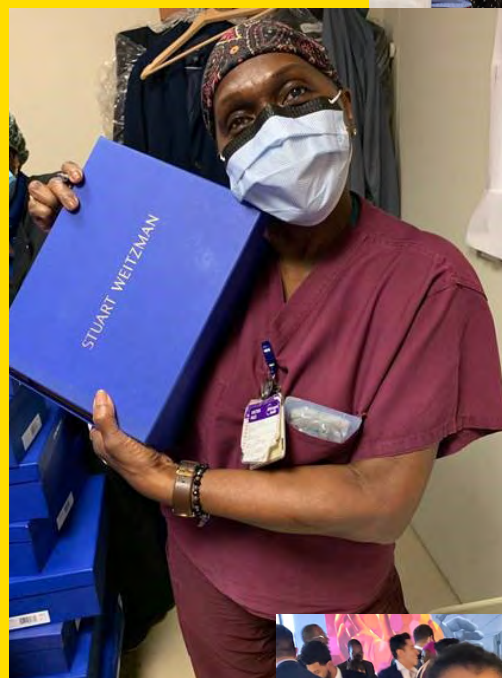
FY2020

Photo courtesy of Friends of the High Line

**tapestry**

**COACH** | kate spade | STUART WEITZMAN





## TABLE OF CONTENTS

<b>OUR REPORT</b>	<b>3</b>
CEO Letter .....	4
About Tapestry .....	5
Award Highlights .....	8
Goals .....	9
<b>OUR PEOPLE</b>	<b>13</b>
Equity, Inclusion and Diversity .....	14
Learning and Development .....	17
Employee Benefits .....	18
<b>OUR PLANET</b>	<b>19</b>
Climate Change .....	20
Water .....	22
Supply Chain .....	23
Waste .....	24
<b>OUR COMMUNITIES</b>	<b>25</b>
COVID-19 Response .....	27
Racial and Social Justice .....	28
Community Impact .....	29
Employee Engagement .....	31
Product Donations .....	32
Safety and Human Rights .....	33
<b>FRAMEWORKS</b>	<b>35</b>
GRI .....	36
Sustainability Accounting Standards Board (SASB) .....	51
Task Force on Climate-Related Financial Disclosures (TCFD) .....	53



# *Our Report*

## CEO LETTER



*Joanne C. Crevoiserat*

**Joanne Crevoiserat**  
Tapestry, Inc. Chief Executive Officer

*Our Social Fabric* is Tapestry's corporate responsibility framework that unites teams across our business to meet common goals and a shared objective: to create the modern luxury company of the future that balances true fashion authority with meaningful, positive change.

We have lived through a year like no other. Communities around the world have faced and continue to confront extraordinary challenges. Since Tapestry's last Corporate Responsibility report, we have experienced the events of the COVID-19 pandemic and the long overdue awareness and actions on social and racial justice and equity. These challenges have only reinforced the importance of sustainability and responsibility as both business and moral

imperatives. At Tapestry, we were able to quickly shift our resources and priorities to support our communities and address some of their most pressing needs.

Our commitment to the pillars of Our Social Fabric – Our People, Our Planet and Our Communities – has never been stronger. In the face of an unprecedented year, we broadened the scope of our actions to continue to shape the world to become more inclusive, sustainable and safe.

I am incredibly proud of our global Tapestry team who have demonstrated unwavering passion, agility and resilience during this time. The events of the last year have been a critical inflection point in our journey. It is in times like this when actions matter most. I am pleased we prioritized support of communities affected by the pandemic by committing \$10.5 million in financial support through our Foundations and product donations through our brands to COVID-19 relief efforts globally. Equally important are the efforts of our Tapestry employees, who collectively donated more than \$350,000 through our employee matching gift program, including over \$120,000 to 55 organizations addressing social and racial justice and equity, such as the NAACP Legal Defense Fund, the Equal Justice Initiative and Black Lives Matter.

Tapestry's transformation to become a more resilient company and integrate corporate responsibility into all that we do is well underway. The pandemic has given us an imperative to accelerate our transformation and further strengthen our business and commitments. It forced us to be bold and made clear that we

had much more work to do, so in FY2020 we broadened efforts and accelerated our long-term commitments. To help preserve our planet, we continue to reduce our environmental impacts, cutting down greenhouse gas emissions and focusing on water and waste while scaling responsible sourcing and environmentally preferred materials. We are also giving back to our communities, raising our targets on philanthropy and volunteering in all the places we call home, at a time when so much is still desperately needed.

I believe that unlocking the power of purpose leads to unlocking the power of people. At Tapestry, our teams have remained dedicated to our purpose and values, and have maintained an optimism and enthusiasm for our brands that has kept the organization energized. With our company and purpose aligned, we can move even faster in the years to come. I am incredibly proud of what our teams around the world have accomplished in this environment.

We remain steadfast in our commitment to building our business for the future, balancing true fashion authority with meaningful, positive change. In further strengthening our resolve, we will be unveiling new, Bold Commitments in the months ahead so that we can accelerate the work that we are doing.

I invite you to explore our efforts in this FY2020 *Our Social Fabric* Report.



## ABOUT TAPESTRY



Tapestry is a global house of modern luxury lifestyle brands powered by optimism, innovation, and inclusivity. True luxury is a freedom of expression that ignites confidence and authenticity.

Our house of brands includes Coach, kate spade new york and Stuart Weitzman. Tapestry's common stock is traded on the New York Stock Exchange under the symbol TPR. We operate in over 70 countries, with 17,562 employees across Tapestry, Coach, kate spade new york and Stuart Weitzman, generating \$5B in annual revenues in FY2020.

“

*At Tapestry, we believe that anyone from anywhere can have the best idea, and with hard work and dedication, anything is possible.*

”

### OUR SOCIAL FABRIC STRATEGY AND GOVERNANCE

*Our Social Fabric*, Tapestry's corporate responsibility framework, unites teams across our business to meet common goals and a shared objective: to create the modern luxury company of the future that balances true fashion authority with meaningful, positive change. Our *Social Fabric* is focused on three pillars: Our People, Our Planet and Our Communities.

Our corporate responsibility strategy, including oversight, management and identification of risks, is ultimately governed by our Board of Directors and driven by our Environmental, Social and Corporate Governance (ESG) Task Force, which is comprised of senior leaders and cross-functional members from major business functions. The Board approves long-term sustainability goals, strategic moves or major plans of action and receives updates at least annually. Starting during FY2021, the Governance and Nominations Committee of the Board will

receive quarterly updates on sustainability strategy.

### ABOUT OUR SOCIAL FABRIC REPORT

This is our eighth annual Corporate Responsibility Report, which provides highlights, updates and performance data for FY2020, from June 30, 2019 to June 27, 2020. The report highlights our corporate responsibility efforts and focuses on the ESG issues of greatest importance to our stakeholders. The structure of this report and disclosures align with leading sustainability reporting frameworks, including the Global Reporting Initiative (GRI). We are also utilizing the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) frameworks for the first time.

Our determination of relevant topics is influenced by ongoing engagement with our stakeholders. In FY2021, we will be conducting an updated materiality assessment, which will be used to inform our FY2021 Corporate Responsibility Report.

For more information on our corporate responsibility program, *Our Social Fabric*, a section of the Tapestry website houses news announcements and program highlights, as well as comprehensive information pertaining to our overall strategy. You can access this website at [www.tapestry.com/responsibility](http://www.tapestry.com/responsibility).

## STAKEHOLDER ENGAGEMENT

Tapestry is committed to engaging with a range of stakeholders to solicit ideas, feedback and dialogue on shared priorities and other important issues. The stakeholders we consider include: employees, investors, service providers, raw materials suppliers, workers in our supply chain, non-governmental organizations ("NGOs"), industry associations and multi-stakeholder initiatives, governments, communities, wholesale accounts and customers. Our determination of relevant topics is influenced by ongoing engagement with our stakeholders. In FY2021, we will be conducting an updated materiality assessment, which will be used to inform our FY2021 Corporate Responsibility Report.

STAKEHOLDER TYPE	ENGAGEMENT TYPE
Customers	<ul style="list-style-type: none"> <li>• Face-to-face engagement with sales associates</li> <li>• Company websites</li> <li>• Social Media &amp; E-Mail</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Internal Intranet (The Loop)</li> <li>• Internal Communications</li> <li>• Employee Engagement Survey</li> <li>• Meetings (Store Manager conferences, company Town Hall, department Town Hall)</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Giving time and resources through the Coach Foundation and the kate spade new york foundation</li> <li>• <i>on purpose</i>, kate spade new york's social enterprise initiative with a mission to use its supply chain to empower women and girls</li> <li>• Team volunteer activities</li> <li>• Regional employee volunteering</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Supplier summits</li> <li>• Adherence to the Supplier Code of Conduct, Global Operating Principles, Animal Welfare Policy and Anti-Corruption Policy</li> <li>• Supplier training for business ethics and anti-corruption</li> <li>• Audits</li> </ul>
Non-Profits/NGOs	<ul style="list-style-type: none"> <li>• Direct engagement on corporate responsibility objectives</li> <li>• Focused feedback on corporate responsibility activities</li> </ul>
Investors/Media	<ul style="list-style-type: none"> <li>• Regular financial reporting (SEC filings)</li> <li>• Press releases</li> <li>• Meetings and briefings</li> <li>• Quarterly earnings calls</li> <li>• Annual stockholder meeting</li> <li>• Stakeholder engagement discussions</li> </ul>



## COVID RESPONSE

During this reporting cycle, the COVID-19 pandemic greatly impacted the global community, and Tapestry and our employees were no exception. We are devastated by the human loss and suffering caused by the pandemic. Our response remains guided by our values, prioritizing the health and well-being of our employees, our customers and our communities.

Through May 30, 2020, we continued to pay retail associates despite store closures. We have also maintained remote working for our corporate employees and increased our employee mental health and wellness resources.

Due to COVID-19, Tapestry temporarily and quickly closed the majority of its directly operated stores globally during the second half of FY2020. The vast majority of stores re-opened for either in-store or pick-up service by the end of FY2020, and they have continued to operate since then with heightened safety precautions. However, some store locations have experienced temporary re-closures or are operating under tighter restrictions in compliance with local government regulation and public health guidelines. Tapestry's ecommerce platforms and distribution centers remain operational globally, across all major regions.

We are effectively navigating this challenging environment and are confident in our ability to emerge stronger as a company and help our communities do the same. For more on how our brands and foundations supported our local communities and those on the frontlines, please visit the [Our Communities](#) section.



## AWARD HIGHLIGHTS



### ***Forbes* Best Employers for Diversity 2020**

Tapestry was on the *Forbes* 2020 “Best Employers for Diversity” list for the third consecutive year. This recognition is based on an independent survey of 60,000 Americans working for businesses with at least 1,000 employees evaluating their employers on issues of diversity in the workplace.

### **HUMAN RIGHTS CAMPAIGN CORPORATE EQUALITY INDEX (CEI)**

### **“Best Place to Work for LGBTQ Equality” in 2020**

For the sixth consecutive year, Tapestry achieved a score of 100 on the Human Rights Campaign Corporate Equality Index, earning the designation as a “Best Place to Work for LGBTQ Equality.”



### ***Barron's* Top 100 Most Sustainable Companies 2020**

Tapestry was included as one of the 100 most sustainable companies for the first time in 2020.



### **HR ASIA MAGAZINE**

### **“Best Companies to Work For”**




In 2020, Coach was designated “Best Companies to Work For” by HR Asia Magazine in China, Korea, Vietnam, Singapore, and Malaysia.



## PROGRESS TOWARDS 2020 GOALS:

In 2015, Tapestry, Inc. (formerly Coach, Inc.) announced its 2020 sustainability goals, initially focused on the Coach brand. Since then, the business has grown to include Stuart Weitzman and kate spade new york. At the end of FY2019, we launched our comprehensive corporate responsibility strategy, *Our Social Fabric*, which included measurable 2025 sustainability goals. Those goals, and our progress towards them, are detailed in this report.

Our final progress on our 2020 goals, which have now been superseded by our 2025 goals, includes:

<i>Achieved</i> 	<i>Achieved</i> 	<i>Partially Achieved</i>	<i>87%</i>	<i>Achieved</i> 
<b>Implement Coach's new <u>Animal Welfare Policy</u> across the organization by the end of fiscal year 2016</b> <ul style="list-style-type: none"> <li>The Coach brand implemented the policy by end of FY2016</li> <li>Stuart Weitzman was fully integrated in FY2017</li> <li>kate spade new york was fully integrated in FY2018</li> </ul>	<b>Reduce absolute CO<sub>2</sub>e emissions by 20% over a 2014 baseline by the end of fiscal year 2020 (Coach brand only)</b> <ul style="list-style-type: none"> <li>As of the end of FY2018, Coach achieved a 21.4% reduction over a 2014 baseline</li> <li>Our baseline and goal to reduce emissions was reset to 20% by 2025 from a 2017 baseline with the acquisitions of Stuart Weitzman and kate spade new york</li> </ul>	<b>Improve Coach's water resource management and track water usage at corporate locations by the end of fiscal year 2017, and in North American retail stores by the end of fiscal year 2020</b> <ul style="list-style-type: none"> <li>We currently collect data for all corporate locations and a portion of our leased North American retail stores</li> <li>We have updated our water goals for 2025 to focus on reducing water usage across our own locations and our supply chain by 10%</li> </ul>	<b>Achieve a 100% waste-to-landfill diversion rate by the end of fiscal year 2020</b> <ul style="list-style-type: none"> <li>We have updated our waste goals for 2025 to focus on recycled content in packaging and reduced waste in distribution centers and corporate locations</li> </ul>	<b>Achieve a score of 100 on the Human Rights Campaign Corporate Equality Index annually</b> <ul style="list-style-type: none"> <li>We received our sixth consecutive score of 100 from the Corporate Equality Index</li> </ul>

## PROGRESS TOWARDS 2025 GOALS:

### Our People

2025 Goal	FY2019	FY2020		
Build diversity in North America (NA) Tapestry and brand leadership teams by increasing the number of NA-based ethnic minority leaders to better reflect our general corporate population	For FY2019 data, please refer to our <i>FY2019 Corporate Responsibility report</i> . Going forward, we will report our year over year diversity data breakdown in line with our FY2020 reporting		US Leadership (VP+)	All U.S. Corporate
		White (Not Latinx)	76%	57%
		Latinx	2%	12%
		Asian (Not Latinx)	13%	17%
		Black or African American (Not Latinx)	4%	7%
		Native American or Alaska Native (Not Latinx)	0%	0%
		Native Hawaiian or Other Pacific Islander (Not Latinx)	1%	1%
		Two or More Races (Not Latinx)	2%	2%
	Undeclared/Did Not Disclose	3%	3%	
Reduce differences in our Employee Inclusion Index scores based on gender and ethnicity	<ul style="list-style-type: none"><li>Developed three in-person inclusion training programs, one of which was customized for creative teams; piloted with 60 leaders</li></ul>	<ul style="list-style-type: none"><li>Launched Inclusion Council</li><li>Broadened our Inclusion Index questions in the Oct. 2020 employee engagement survey</li><li>eLearning inclusion training completed by:<ul style="list-style-type: none"><li>92% of store managers</li><li>97% of leadership</li><li>96% of U.S. corporate</li></ul></li></ul>		
Demonstrate focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally	<ul style="list-style-type: none"><li>70% (44) VP+ open positions filled internally</li></ul>	<ul style="list-style-type: none"><li>82% (59) VP+ open positions filled internally</li></ul>		
Enable all employees to manage both their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies	<ul style="list-style-type: none"><li>Conducted Wellness focus groups</li><li>Hosted Wellness speaker series</li><li>Launched PRIORITY: YOU, an internal quarterly Well-Being Speaker Series for our employees featuring inspiring leaders who share their strategies and practical tips for employee wellness</li></ul>	<ul style="list-style-type: none"><li>Analyzed feedback and data collected from wellness focus groups</li><li>Establish virtual Wellness Center of Excellence</li><li>Establish Working Parents, Caregivers and Allies community group</li><li>Founded mindfulness sessions</li></ul>		



## PROGRESS TOWARDS 2025 GOALS:

### Our Planet

2025 Goal	FY2019	FY2020	Progress
<b>Reduce Scope 1 and Scope 2 emissions 20% below 2017 levels (63,272.51 MT CO<sub>2</sub>e)</b>	57,944.71 MT CO <sub>2</sub> e	27,077.05 MT CO <sub>2</sub> e	Reduced emissions 57% below 2017 levels <sup>1</sup>
<b>Reduce Scope 3 emissions from freight shipping 20% below 2017 levels (94,632.87 MT CO<sub>2</sub>e)</b>	89,391.00 MT CO <sub>2</sub> e	47,151.16 MT CO <sub>2</sub> e	Reduced emissions 50% below 2017 levels <sup>2</sup>
<b>Reduce water 10% below 2018 levels across Tapestry and our supply chain</b>	10,706,873 gallons	10,230,381 gallons	Reduced water consumption 8.9% from 2018 levels <sup>3</sup>
<b>Ensure 90% of leather comes from Silver- and Gold-rated Leather Working Group (LWG) tanneries</b>	63% sourced	67% sourced	67% of our leather comes from Silver- or Gold-rated LWG tanneries
<b>Ensure 75% recycled content in packaging and 25% reduction in North America corporate and distribution center waste below 2018 levels</b>	Packaging made with 50-80% recycled content	Packaging made with 50-80% recycled content	Packaging is made with 50-80% recycled content Waste in corporate and distribution centers has increased 6.1% from 2018 levels
<b>95% traceability and mapping of our raw materials to ensure a transparent and responsible supply chain</b>	Established 2025 traceability goal	Initiated traceability pilot	Launched pilot program with key raw material suppliers with the purpose of establishing supply chain mapping capabilities

1,2,3 Number heavily influenced by store closures and other measures taken in response to the COVID-19 pandemic, which resulted in an overall lower energy and GHG footprint for Tapestry in late spring 2020.

## PROGRESS TOWARDS 2025 GOALS:

### *Our Communities*

2025 Goal	FY2019	FY2020	Progress
<b>100,000 volunteer service hours completed by our employees around the world</b>	More than 5,750 hours	More than 4,400 hours	More than 10,150 hours 10% of goal
<b>\$75 million in financial and product donations tracked at retail value to non-profit organizations globally</b>	\$22 million	\$28 million	\$50 million 67% of goal
<b>50,000 people working in the factories crafting our products will have access to empowerment programs during the workday</b>	N/A	Launch delay due to COVID-19	Partnering with BSR's HERproject to operationalize and plan to kick-off in 2021

### UNITED NATION'S SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)

The UN SDGs guide the global, collective impact efforts of government, non-governmental organizations (NGOs), non-profits and the business community, all working towards a better world by 2030. We align our corporate responsibility strategy to support specific goals, which can be seen in this report. As part of our commitment to sustainable and responsible business practices, Tapestry has embedded the Ten Principles of the United Nations Global Compact into strategies and operations, and committed to respecting human and labor rights, safeguarding the environment, and working against corruption in all its forms.



# Our People



*Our employees around the world are our greatest asset. We believe that individuals from different backgrounds with different experiences around the table creates a diversity of perspectives that enrich our organization. We are committed to fostering a work environment that is innovative, equitable, inclusive and diverse.*

## HIGHLIGHTS:

1. *Forbes* Best Employers for Diversity 2020
2. *HR Asia Magazine* "Best Companies to Work For"
3. Human Rights Campaign Corporate Equality Index (CEI) "Best Place to Work for LGBTQ Equality" in 2020

## 2025 GOALS

- Build diversity in North America (NA) Tapestry and brand leadership teams by increasing the number of NA-based ethnic minority leaders to better reflect our general corporate population
- Reduce differences in our Employee Inclusion Index scores based on gender and ethnicity
- Demonstrate focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally
- Enable all employees to manage both their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies

## UNITED NATION'S SUSTAINABLE DEVELOPMENT GOALS

Our People work supported:



## EQUITY, INCLUSION AND DIVERSITY

*At Tapestry, we know that having a diverse range of perspectives, backgrounds and experiences makes us more innovative and successful, and it brings us closer to our customers.*

Our goal is to create a culture that is equitable, inclusive and diverse - where all of our employees, customers and stakeholders thrive.

Our Equity, Inclusion and Diversity (EI&D) strategy is guided by four pillars: Talent, Culture, Community and Marketplace. This holistic business strategy will position us to unlock the power of our people and deliver on our 2025 people goals.

We solidify our commitment through participation in a variety of internal and external initiatives, which include:

### Employee Resource Groups (ERGs):

- **Black Alliance – Black Employees and Allies:** through our four pillars, Philanthropy, Business Alignment, Professional Development and Culture, we are committed to building a legacy of equity and inclusion through the advancement and promotion of Black employees at Tapestry
- **Working Parents, Caregivers and Allies:** supports all types of families through all phases by providing resources, guidance and encouragement to assist in the balancing act
- **Prouder Together – LGBTQ+ and Allies:** celebrates LGBTQ+ employees and allies by building an inclusive community across all brands; encouraging, supporting, and mentoring others at work; connecting our identity with brand products that speak to us; and supporting our local communities through philanthropic volunteering

### Recognitions:

- CEO Action Pledge for Diversity and Inclusion
- *Forbes* Best Employers for Diversity and Inclusion
- Human Rights Campaign Corporate Equality Index
- United Nations Women's Empowerment Principles

### **SUPPORTING LGBTQ+ RIGHTS**

Our support for the LGBTQ+ community is a priority for us and extends well beyond our company. We joined the Human Rights Campaign (HRC), Lambda Legal, Out & Equal, Out Leadership, Freedom for All Americans and more than 200 businesses to sign a "friend of the court" brief in relation to three cases appealed to the U.S. Supreme Court seeking LGBTQ+ anti-discrimination protection. We celebrate the historic Supreme Court ruling holding that the federal Civil Rights Act of 1964 protects homosexual and transgender employees from discrimination based on their sex.

In addition, in FY2020, the Coach Foundation donated \$175,000 to support LGBTQ+ causes, supporting its seven-year partner, the Hetrick-Martin Institute, as well as GLSEN and the Albert-Kennedy Trust in the United Kingdom.

Tapestry and its brands convened the industry to sign the "*Open to All*" pledge bringing more than 50 fashion houses and brands together, as well as the Council of Fashion Designers of America (CFDA) and the *CEO Action for Diversity and Inclusion*, to underscore the industry's commitment to fostering inclusivity and protecting equality.



## EQUITY, INCLUSION AND DIVERSITY, CONTINUED

### CELEBRATING BLACK HISTORY AND WOMEN'S HISTORY MONTHS

In celebration of Black History Month, we hosted a marketplace for 24 local black business owners from the tri-state area and hosted panel discussions as part of our Tapestry Unscripted series covering topics on true representation in marketing, diversity in gatekeeper positions like design and product development, breaking through the concrete ceiling for career advancement, and diversifying coverage and content in print and online globally. We also announced Juneteenth as an official paid company holiday in the U.S.

Additionally, we partnered with Suit Up and 55+ Tapestry employee volunteers to host 86 students from Brooklyn's Explore Charter School. These students were tasked with designing a product and marketing campaign centered around Black History Month for one of our brands.

In celebration of Women's History Month and International Women's Day, Tapestry and its brands announced a range of events and partnerships to spotlight female-owned businesses and women entrepreneurs. For example, in March of 2020 Kate Spade New York, in partnership with Cleo Wade, released a limited-edition collection in partnership with *on purpose* supplier, Abahizi Rwanda. The collection celebrated the power of self-love and inspired women to follow the words of Cleo Wade: 'whatever you do – do it with love.'



### SOCIAL AND RACIAL JUSTICE

In 2019, we established an Inclusion Council with two co-leaders for Diversity and Inclusion to ensure that employees with diverse perspectives and backgrounds are included in business decisions. The summer of 2020 was a critical inflection point on our EI&D journey, as it kicked off a series of open and powerful conversations about social justice. The Council launched the Be Heard Sessions, a forum where employees came together in a safe space to reflect, ideate, share, and listen to one another. The inaugural session, Black Lives Matter, resulted in follow-up conversations for the Jewish and Asian communities at Tapestry. Additionally, we established three employee resource groups: Black Alliance, Prouder Together (LGBTQ+), and Working Parents and Caregivers.

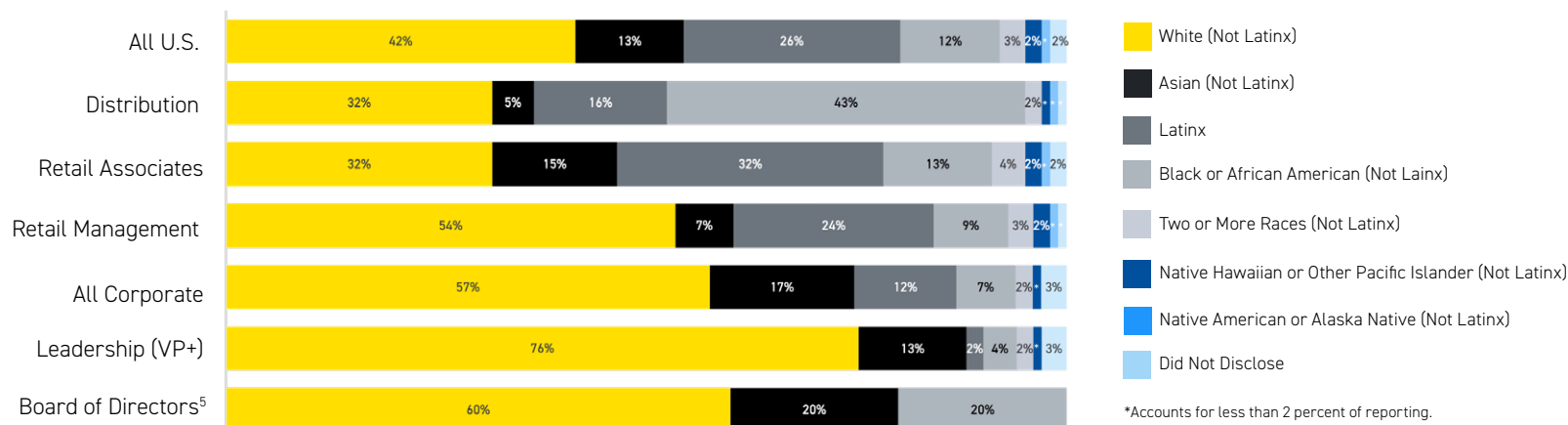
### TAPESTRY UNSCRIPTED

Tapestry Unscripted is an internal bi-monthly speaker series for our employees designed to bring our values to life. The series features inspiring leaders who share their stories in live conversations hosted by our leaders and is open to all employees. Hosting bold conversations like these about our values provides an opportunity for us to be inspired, discover ideas, and ignite personal passions.

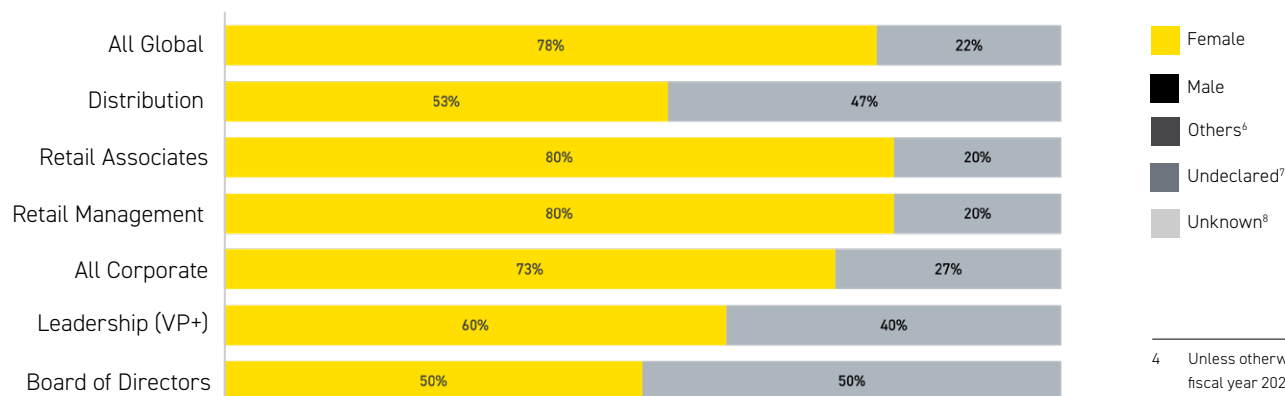
## DIVERSITY SNAPSHOT

*We're committed to championing diversity at all levels of the company. Our goal is to increase the ethnic diversity of our North America-based leaders to better reflect our general corporate population by 2025<sup>4</sup>.*

### TAPESTRY ETHNICITY (U.S.)



### TAPESTRY GENDER (GLOBAL)



<sup>4</sup> Unless otherwise stated below, this data is from the end of Tapestry's fiscal year 2020

<sup>5</sup> Updated Dec. 2020

<sup>6,7,8</sup> Accounts for less than 1 percent of reporting.

## LEARNING AND DEVELOPMENT

Learning starts on the first day at Tapestry and continues throughout each employee's career with the company. We are committed to helping our employees develop the knowledge, skills, and abilities needed for continued success, and encourage employee development at all levels and every career stage.

We offer a curriculum focused on professional development for leaders, managers, and individual contributors. The programs facilitated by this team educate employees about different parts of our business, and target skill building and team effectiveness sessions for intact teams where appropriate.

### KEY FY2020 HIGHLIGHTS INCLUDE:

We delivered the third cohort of our Emerging Leaders Program: a one-year development program designed to accelerate the growth of our global mid-level leaders. This was our first multi-brand cohort and largest group with 25 participants.

We designed and facilitated workshops on building resilience and leading through adversity to support our employees during the transition to remote working at the start of the pandemic.

We created and delivered **workshops** and **change management tools** to leadership teams to help leaders effectively manage team dynamics and navigate change.

We launched the first cohort of our global **Senior Leader Transition Accelerator**: a five-month program designed to provide structured support in small groups to help newly promoted senior leaders effectively navigate the transition and enable maximum productivity and impact.

## INCLUSION@TAPESTRY

We developed two bespoke Inclusion training programs to accommodate our dynamic employee population during FY2020: one track for our creative groups that influence creative decisions and create product for our customers, and a second track for our general population. For our People Managers, we developed live training focused on building inclusive teams and environments.

- **Inclusion@Tapestry – Creative Edition:** We developed a customized Inclusion training program to better equip creative teams to anticipate product and marketing sensitivities related to cultural nuances, as well as to proactively mitigate potential issues. Over 300 employees across creative functions participated in our custom creative Inclusion training program in FY2020.
- **Inclusion@Tapestry – People Manager Live Training and eLearning Training:** We partnered with MindGym to design an Inclusion program focused on how to create a safe environment for our employees to share their perspectives and bring their authentic selves to work. 600 People Managers in North America participated in our eLearning training program in FY2020.



## LEARNING AND DEVELOPMENT, CONTINUED

### THE COMMON THREAD

In 2018, we launched The Common Thread at Tapestry—a global People Manager development program intended to nurture a common set of behaviors to successfully lead others.

Based on the belief that great leadership has a multiplying effect, the program focuses on both mindset and tactics to empower our 2,000+ corporate and retail People Managers. Since its inception, we've launched a variety of modules on topics like Driving Accountability, Coaching for Success, Empowering Innovation, Leading through Adversity and Recognizing what Matters. These topics continue to evolve based on the needs of our employees and the business to maximize impact.

### EMPLOYEE BENEFITS

We want Tapestry to be a place where our employees love to work, where they feel recognized and rewarded for all that they do.

Work-life integration is top of mind, and we provide resources and benefits to help achieve this balance: from competitive compensation to comprehensive medical benefits. In the midst of the COVID-19 pandemic, our employees were our top priority. Despite the unexpected and significant impact to our North American business, we continued to provide financial support to retail associates through May 30, 2020. We have also maintained remote working for our corporate employees and increased our employee mental health and wellness resources. We have heightened safety precautions at all locations in compliance with local government regulation and public health guidelines.

Our current list of comprehensive benefits also includes:

- Paid time off
- 401k eligibility for all U.S. corporate and retail employees (including part-time), with company-matched contributions
- Financial educational content and training through Fidelity Investments
- Medical benefits for full and eligible part-time employees, including our store employees
- Paid sick leave for all, including part-time employees



# Our Planet



*Tapestry is committed to using our power to help create a more sustainable economy. To do so, we aim to reduce our direct environmental impacts, engage with our supply chain, and continue to increase our focus on renewable energy, environmentally preferred materials, and traceability.*

## HIGHLIGHTS:

1. We continued to engage with peers and industry groups to affect positive change in our industry, joining the *Fashion Pact* and *Sustainable Apparel Coalition*
2. Working with an energy procurement consultant, our retail stores have begun switching to 100% renewable energy, such as wind and solar power wherever possible
3. Named to list of *Barron's* Top 100 Most Sustainable Companies 2020

## 2025 GOALS

- Reduce Scope 1 and Scope 2 emissions 20% below 2017 levels
- Reduce Scope 3 emissions from freight shipping 20% below 2017 levels
- Reduce water 10% below 2018 levels across Tapestry and our supply chain
- Ensure 90% of leather comes from Silver- and Gold-rated Leather Working Group tanneries
- Ensure 75% recycled content in packaging and 25% reduction in North America corporate and distribution center waste
- 95% traceability and mapping of our raw materials to ensure a transparent and responsible supply chain.

## UNITED NATION'S SUSTAINABLE DEVELOPMENT GOALS

Our Planet work supported:



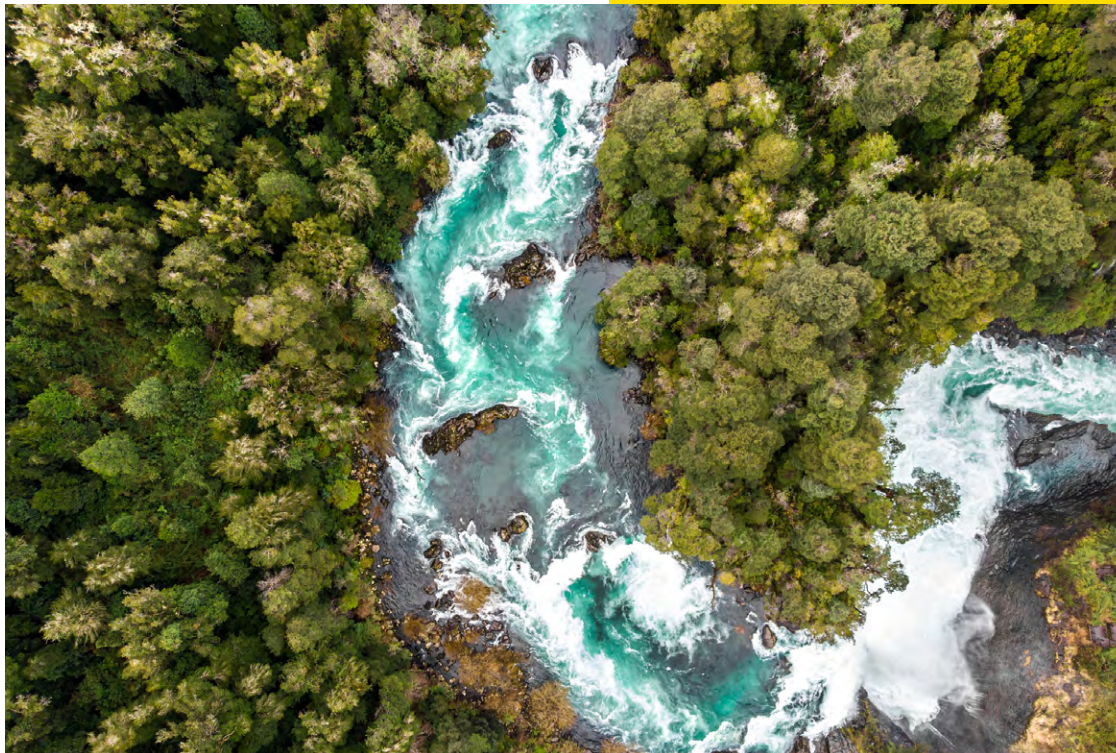


## CLIMATE CHANGE

Climate change is one of the greatest challenges our world faces today. Its impacts exacerbate natural disaster such as hurricanes, droughts, wildfires, and rising sea levels. These impacts pose a risk to global supply chains whose function are important to the success of businesses such as ours. We are also aware how climate change disproportionately falls on marginalized communities, exacerbating socio-economic inequalities.

According to research from McKinsey, the fashion industry is responsible for approximately 2.1 billion metric tons of Greenhouse Gases (GHGs) annually. We are committed to doing our part to address this issue, working in line with the international consensus – codified in the Paris Agreement – that we must limit the average global temperature increase to no more than 2 degrees Celsius above pre-industrial levels. To do this, we are working to reduce our greenhouse gas emissions and increase our procurement of renewable energy.

For more information on our climate-related strategy, please see our disclosures in alignment to the recommendations by the Task Force on Climate-Related Disclosures (TCFD) on page 54.





## CLIMATE CHANGE, CONTINUED

### GREENHOUSE GAS EMISSIONS (GHGs)

We are committed to reducing our greenhouse gas emissions (GHGs) as part of our overall effort to address climate change and build a more sustainable economy. We had previously set a goal to reduce absolute Scope 1 and 2 emissions 20% below a 2014 baseline by the end of FY2020, focused solely on Coach due to company make up at the time. At the end of fiscal year 2018, Coach achieved a 21.4% reduction over a 2014 baseline, exceeding our goal.

With the acquisitions of Stuart Weitzman and kate spade new york, we established a new commitment. Our current goals are to reduce GHGs by 20% below 2017 levels by 2025 for Scope 1 and 2 emissions and reduce our Scope 3 emissions for freight shipping 20% below 2017 levels by 2025.

### ENERGY

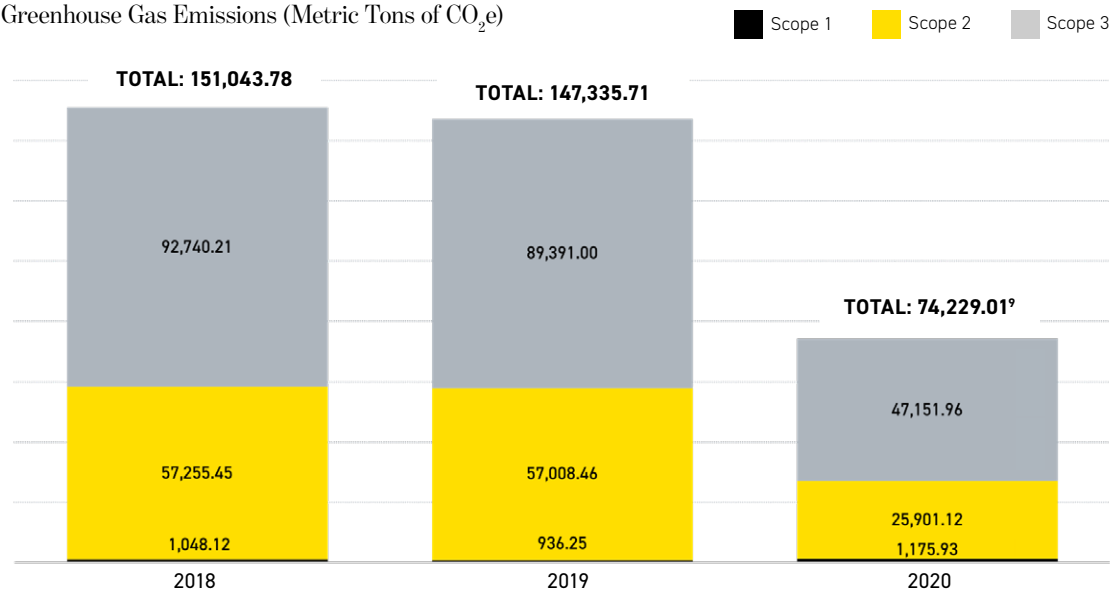
Our first focus on energy is identifying ways to increase efficiency wherever we can. Our global headquarters is LEED Platinum certified. Our kate spade new york offices and Jacksonville distribution center have both earned LEED Silver certification.

We also seek renewable energy solutions wherever possible. Working with energy procurement consultants, our retail stores have begun switching to 100% renewable energy, such as wind and solar power wherever possible. In order to further scale our renewable energy use, we use renewable energy credits (RECs). As defined by the U.S. EPA, RECs are "a market-based instrument that represents the property rights to the environmental, social and other non-power attributes of renewable electricity generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated and delivered to the

We are actively increasing our focus and collection of data across our supply chain.

Since 2017, we have reduced Scope 1 and 2 emissions 57% and reduced Scope 3 emissions from freight shipping 50%. Our FY2020 emissions data is partially impacted by the closures of offices and stores in response to the COVID-19 pandemic during fiscal year 2020.

Greenhouse Gas Emissions (Metric Tons of CO<sub>2</sub>e)



<sup>9</sup> Number heavily influenced by store closures and other measures taken in response to the COVID-19 pandemic, which resulted in an overall lower energy and GHG footprint for Tapestry in late spring 2020.

electricity grid from a renewable energy resource." In FY20, our RECs made up 5.6% of our electricity consumption across our operations within the United States. We are working to increase the percentage of renewable energy used across our own operations.

Our REC usage for FY2020 and previous years is as follows:

Total REC Purchase (MWH) for FY2018	Total REC Purchase (MWH) for FY2019	Total REC Purchase (MWH) for FY2020
2,170	2,218	3,944

## WATER

Ensuring the protection of clean, safe water is important to our success as a company. We use water at every stage of our product lifecycles—from growing raw materials to dyeing, tanning and finishing product, to the way consumers clean our products. We also recognize access to water as a basic human right.

Our water goal is to reduce water usage by 10% across our direct operations and supply chain by 2025. Since 2018, we have reduced water usage by 8.9% at our corporate and retail locations. To achieve this, we look for ways to improve efficiencies, informed by data collected from all of our owned and operated locations with increased focus on data collection and in our supply

chain moving forward. In FY2020, we joined the Sustainable Apparel Coalition (SAC) and requested for over 100 of our suppliers to complete the SAC's Higg Facility Environmental Module (Higg FEM) and Higg Facility Social Labor Module (Higg FSLM). We will have responses relating to supplier water consumption along with a review of this data in our FY2021 Corporate Responsibility Report.

Water Usage (Gallons) by Type<sup>10</sup>



Since 2018, we have reduced water usage by 8.9%.

<sup>10</sup> Our corporate locations include our distribution centers, facilities, and offices within the U.S., and retail locations covers municipal water consumed by stores where we have actual data.



## SUPPLY CHAIN

*We aim to protect the environment throughout our supply chain. We look for opportunities to impact and influence our suppliers, working in tandem to integrate sustainable business strategies into our relationships.*

We require all of our suppliers to abide by our [Supplier Code of Conduct](#), which sets expectations on both environmental and social issues. Within our upcoming review of the SAC's Higg FEM and FSLM, we will increase transparency on the environmental impact of our operations and influence our global sustainability strategy.

### TRACEABILITY IN MATERIALS

In FY2020 we started supply chain mapping to work towards achieving our goal of 95% traceability and mapping of our raw materials. We plan to share additional information on this work in our next Corporate Responsibility Report for fiscal year 2021.

Because our products contain a variety of material inputs, a focus area for Tapestry is measuring and disclosing where our raw materials are produced. We seek to manufacture quality products that are ethically sourced, factoring in social as well as environmental considerations.

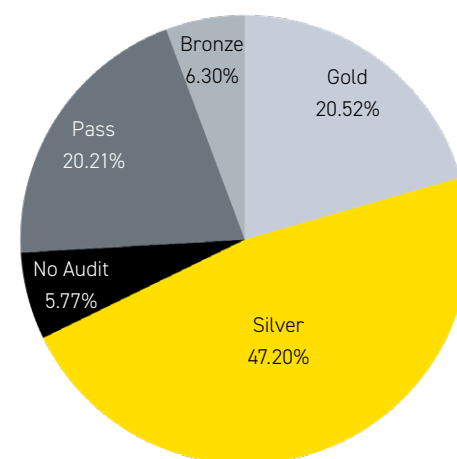
In FY2020, our raw material consumption was as follows:

2020 Material Consumption by Type		
MATERIAL TYPE	CONSUMPTION	UNIT
Leather	140,639,892	Square Feet
Fabric-Shell	7,015,290	Meters
Fabric-Lining	12,562,277	Meters
Fabric-Webbing	6,599,766	Meters
Hardware	485,120,012	Pieces
Yarn	92,089	Kilograms
Zipper	108,323,228	Pieces

### LEATHER WORKING GROUP

We are part of the [Leather Working Group](#) (LWG), a non-profit membership organization responsible for the world's premier leather manufacturing certification. The LWG assesses environmental compliance and performance capabilities of leather manufacturers and promotes sustainable and appropriate environmental business practices within the leather industry.

In FY2020, 67% of the leather we sourced was from Gold- or Silver- rated tanneries.





WASTE AND RECYCLING

Reducing waste is one of the key pillars of our corporate responsibility strategy. That includes not just looking at the waste we produce at our offices, but engaging suppliers to reduce their waste and helping customers do the same. In FY2020 across our distribution centers in Jacksonville, Florida, Westchester, Ohio and our offices, we had a total waste consumption of 4.199.73 tons and diverted 87% of this waste from landfills into recycling. In FY2020, we worked to reduce waste in our Hudson Yards headquarters by centralizing waste stations and improving signage. Our plans to conduct an audit of the waste collected in Hudson Yards was postponed due to COVID-19, however, we plan to resume this audit to provide benchmarking and improve our strategy for waste collection.

We take part in recycling programs to keep paper, plastics, metals, and electronics out of landfills to minimize our environmental impact. Where our teams have a surplus of sample materials, such as fabrics or leathers, we donate these offcuts to several organizations that either donate or recycle these materials. For example, in FY2020, we donated 336 lbs. of textiles to Materials for the Arts and 3,120 lbs. to FabScrap.

RECYCLED PACKAGING

We look for ways to encourage recycling in our products to mitigate waste. We are committed to increasing the amount of our packaging that is made from recycled materials, with our 2025 goal

to have 75% recycled content in our packaging. As our recycled content in packaging varies across brands, we have included a breakdown below across our key packaging categories.

Recycled Packaging			
	COACH	kate spade	STUART WEITZMAN
Retail Shoppers	<ul style="list-style-type: none"> <li>70% recycled content</li> </ul>	<ul style="list-style-type: none"> <li>55% recycled content</li> <li>Recyclable</li> </ul>	<ul style="list-style-type: none"> <li>50% recycled content</li> <li>Recyclable</li> </ul>
Retail Boxes (Shoes SW)	<ul style="list-style-type: none"> <li>75% recycled content</li> <li>Recyclable</li> </ul>	<ul style="list-style-type: none"> <li>55% recycled content</li> </ul>	<ul style="list-style-type: none"> <li>85% recycled content</li> <li>Recyclable</li> </ul>
Outlet Shoppers	<ul style="list-style-type: none"> <li>75% recycled content</li> <li>Recyclable</li> </ul>	<ul style="list-style-type: none"> <li>65% recycled content</li> <li>Recyclable</li> </ul>	<ul style="list-style-type: none"> <li>50% recycled content</li> <li>Recyclable</li> </ul>
Outlet Boxes	<ul style="list-style-type: none"> <li>75% recycled content</li> <li>Recyclable</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>85% recycled content</li> <li>Recyclable</li> </ul>

REUSE AND REPAIR

We believe one of the easiest ways to help customers cut down on waste is to ensure a long product lifetime. We provide customers at Coach the opportunity to have products repaired by our expert teams to extend their use. We also offer free in-store leather care to help people maintain their products. In FY2020, we repaired a total of 28,258 Coach products, which is roughly 85% of all products sent back to us. Lastly, we partnered with a graduate student from the Yale School of the Environment to research ways to responsibly repurpose, recycle, or reuse the remaining 15% nonrepairable products, and avoid sending these unusable and unrepairable products to landfill. We are continuing to develop scalable solutions for these products.



# Our Communities



From our Hudson Yards headquarters to kate spade new york's *on purpose* program in Masoro, Rwanda, Tapestry gives back to the global communities where our employees live and work, and where our products are made. We drive meaningful positive change through empowerment programs, financial and product donations and volunteering, and we have established bold 2025 goals to ensure we make progress towards a better future for all.

Communities around the world dealt with extraordinary challenges over the past year. Since our last Corporate Responsibility Report, we have seen the events of the COVID-19 pandemic and society's long overdue awareness and action on racial justice and equity unfold. We were able to quickly shift our resources and priorities to respond to our communities and address some of their most pressing needs.

## HIGHLIGHTS:

1. More than \$28 million in giving (foundation, corporate and brand product<sup>11</sup>)
2. More than \$10.5 million in giving for COVID-19 global relief and recovery efforts
3. \$350,000 in matching charitable gifts by our foundations to more than 400 nonprofit organizations, including a 2:1 match on all employee donations to support COVID-19 relief and racial and social justice issues

## 2025 GOALS

- 100,000 volunteer service hours completed by our employees around the world
- \$75 million in financial and product donations to non-profit organizations globally
- 50,000 people working in the factories crafting our products will have access to empowerment programs during the workday

## UNITED NATION'S SUSTAINABLE DEVELOPMENT GOALS

Our Communities work supported:



<sup>11</sup> All product donation figures in this report are calculated based on retail value.





## BREAK DOWN OF FY2020 GIVING

***\$20M+***  
(retail value) in  
product donations

***\$7.5M+***  
in corporate and  
foundation giving

***\$350,000***  
in matching  
charitable gifts

*More than*  
***\$28M***  
*in giving in FY2020*

Racial and social  
justice

Higher education for  
underserved youth

Women & girls  
empowerment and  
mental health

COVID-19 relief,  
response and  
resilience



## COVID-19 RESPONSE

Tapestry is supporting our global communities' recovery from the COVID-19 pandemic. We prioritize support of the communities affected by this public health crisis. To date, our brands, as well as the Coach Foundation and the kate spade new york foundation, have collectively committed \$10.5 million in financial support and product donations to relief efforts globally.

Read more about Tapestry's response [here](#).

### COACH

In FY2020, the Coach Foundation and Coach contributed over \$5 million in COVID-19 relief and over \$3 million worth of product to frontline healthcare responders and COVID-19-related charities.

The Coach Foundation's approach to COVID-19 relief included three phases — recovery, rebuild and resilience —focusing on Coach's New York City hometown, frontline workers and the global communities where we live and work.

#### Support has included:

- \$3 million to New York City small businesses through NYC's Small Business Continuity Fund
- More than \$1 million to combat hunger and food insecurity in partnership with Feeding America and the United Nations World Food Programme
- Helped to provide 300 New York City families who lost a primary earner to COVID-19 with \$1,000 each in emergency cash assistance in partnership with Robin Hood, NYC's largest poverty alleviation nonprofit, and Montefiore Health
- Support of the global community by providing frontline assistance in the Hubei region of China and seven non-profits across Europe selected by employees

- Donated over 5,000 handbags, requested sneakers, and t-shirts for essential workers

Other COVID-19 response grantees include: West Side Community Fund COVID Small Business Fund, CFDA Foundation COVID-19 response "A Common Thread," British Fashion Council: COVID-19 Relief, Hospital General Universitario de Elda Virgen de la Salud COVID-19 Relief, Innicia Madrid Covid-19 Relief, La Federation Francaise des Banques Alimentaires COVID-19 relief and Arbeiter-Samariter-Bund (ASB) COVID-19 Relief.

### kate spade new york

In April 2020, the kate spade new york foundation announced its partnership with Crisis Text Line launching #forthefrontlines, through a \$100,000 grant. By the end of May 2020, 33,000 conversations had taken place with people who identified as essential workers, 38% who were medical personnel.

The foundation also provided unrestricted emergency grant funding to support grantee operations and programming in the midst of the pandemic, and kate spade new york donated 5,000 backpacks to essential workers across the country, including hospital staff in New York City.



### STUART WEITZMAN

In May 2020, Stuart Weitzman launched its first campaign starring global ambassador Serena Williams. Working with Serena and Vital Voices, it awarded grants to two organizations helping their communities through the pandemic: Sage Ke'Alohilani Quiamno, co-founder of Future For Us, whose organization is dedicated to advancing women of color at work; and Ashlee Wisdom, founder of Health in Her Hue, which connects Black women to the healthcare providers, services and resources to support their health and well-being.

In addition, through the partnership with Vital Voices, Stuart Weitzman made a grant to the Italy-based non-profit Rete Dafne, which provided free services and assistance to victims of crimes in light of COVID-19 and the stay-at-home orders issued by the government.

## RACIAL AND SOCIAL JUSTICE

*Tapestry is supporting our communities working to achieve racial and social justice. We are committed to equity, in our workplace and our communities, and support organizations that engage and uplift under-represented and diverse voices.*

### COACH

In June 2020, Coach made a commitment to donate to non-profits working at the forefront of addressing racial inequality, with a focus on protecting voting rights, public safety and expanding education opportunities. Its commitment was announced along with the brand's partnership with a \$250,000 grant to More Than A Vote, a voting rights organization led by LeBron James and a coalition of Black athletes and artists aimed at combating voter suppression and misinformation that disproportionately disenfranchise communities of color.

To further help break cycles of inequality, the Coach Foundation continued its support of the Equal Justice Initiative and partnered with the Thurgood Marshall College Fund (TMCf) to launch the Dream It Real Scholarship. The Scholarship initiative supports students attending Historically Black Colleges and Universities (HBCUs), with academic tuition, mentorship and career development.



### kate spade new york

kate spade new york stands in solidarity with the movement for racial justice.

The kate spade new york foundation made a commitment to deepen its support to providing BIPOC women with access to mental health resources through grants to the Lower Eastside Girls Club and the National Council for Behavioral Health.

## COMMUNITY IMPACT

*Tapestry is driving a positive impact for our business and our communities around the globe.*

### THE COACH FOUNDATION

Since its founding in 2008, the Coach Foundation has given more than \$55 million to nonprofit partners all over the world to help make big dreams possible. The Coach Foundation supports the brand's values and purpose through global philanthropic initiatives focused on community to help create a better future for all.

“

*This grant has significantly aided my studies and reduced the financial burden on my family. Encouraged by the Coach Foundation, I am more determined to achieve my goals, work hard, and contribute to society.*

”

Student at Donghua University

The Foundation's flagship philanthropic program is called Dream It Real, which was launched in 2018. The mission of Dream It Real is to help break cycles of inequality by empowering the next generation to reach their full potential through higher education.

It advances this mission by partnering with nonprofits that work to break inequitable structures of access, educational opportunity, and professional mobility that disproportionately affect young people from systemically underrepresented communities around the world. In FY2020, the Foundation provided over \$5M towards global community support and our Dream It Real mission.

In FY2020, the Foundation expanded Dream It Real globally, unlocking dreams around the world with

new non-profit partnerships in China, Japan and Europe, including the China Youth Development Foundation, Katariba and U.K. Youth.

For example, through the Foundation's partnership with the China Youth Development Foundation, it provided 500 rural students with freshman tuition scholarships to attend Donghua University in Shanghai and Huazhong University of Science and Technology in Wuhan.

When COVID-19 appeared in Wuhan, China, the Coach Foundation utilized its Dream It Real program to support to students whose families had been affected.



## COMMUNITY IMPACT, CONTINUED

### kate spade new york

kate spade new york is dedicated to empowering women and girls, strengthening their communities, and expanding their access to opportunities, all while putting their mental health and well-being at the heart of their empowerment journeys.

In FY2020, it celebrated the 8th year of the *on purpose* initiative. *on purpose* is kate spade new york's social enterprise initiative with a mission to use its supply chain to empower women and girls. Through a blended finance model of both commercial and philanthropic capital it is able to accelerate transformation and sustainable growth in the places where *on purpose* suppliers are based, impacting the women, their families, and communities they call home.

*on purpose* supply partner Abahizi Rwanda's workforce is more than 88% women. Abahizi Rwanda is a certified B Corp and produced over 40,000 handbags for kate spade new york and Coach. To date, kate spade new york has donated over \$2.6 million to non-profit partners implementing community-based programs for the people in Masoro, Rwanda.

In addition, the kate spade new york foundation has provided approximately \$1.2 million per year in grants to local New York City area nonprofit



organizations who share its goal of empowerment of women. In FY2020, the foundation partnered with 10 different non-profit partners including: Pursuit, International Rescue Committee, Girls Who Code, The Moth, Per Scholas, Girls Inc. of NYC, Rising Tide Capital, Crisis Text Line, The Lower Eastside Girls Club and the National Council for Behavioral Health.

### STUART WEITZMAN

In March 2020, Stuart Weitzman launched its philanthropic partnership with Vital Voices Global Partnership with an initial \$100,000 grant through the company foundation. The global non-profit is committed to investing in women leaders who are solving the world's greatest challenges, ensuring a more equitable world for us all.

Another way Stuart Weitzman is living its values is through the launch of the Stuart Weitzman Shine Brighter Charter. This new taskforce combines various social impact-driven workstreams under one team dedicated to supporting the community.

### ADDITIONAL SUPPORT

As climate change continues to drive increased risk of drought and wildfire, Tapestry donated \$100,000 (approximately A\$145,000) to the Australian Red Cross supporting the Australian bushfire relief efforts.



## EMPLOYEE ENGAGEMENT

At Tapestry, engaging our employees through volunteerism and giving to causes they care about reflects our values. We encourage our employees to step away from work and into the community to volunteer with their departments, store teams and individually. Tapestry organizes year-round volunteering opportunities and offers an employee charitable matching gift program.

### VOLUNTEERISM

In FY2020, Tapestry volunteers contributed more than 4,400 hours during company-time to local causes. Examples include our work with Suit Up, where we hosted 85 students at our corporate Headquarters to work on a project focused on Black History Month in partnership with our corporate volunteers; and Holy Apostles Soup Kitchen, where we sent hundreds of volunteers to help serve hot meals and deliver groceries to those in need.

COVID-19 made it difficult for our teams to volunteer in traditional ways once the pandemic hit. Our teams were creative and turned to virtual volunteering with our grantees and causes they care about.



### EMPLOYEE MATCHING GIFT PROGRAM

Our community of colleagues are passionate about giving back. When our associates give, we give. Through our foundations, eligible employees in North America can match up to \$10,000 in personal charitable giving each year, with up to \$1,000 double matched.

In FY2020, our foundations gave \$350,000 in matching charitable gifts to more than 400 nonprofit organizations that our associates support. Since its inception in 2010, we've donated over \$4,033,000 through the matching gift program.

This year, Tapestry's employee matching gift program activated special 2:1 matching programs to provide critical funding to causes aligned with COVID-19 relief and racial and social justice. Collectively, Tapestry employees and our foundations donated more than \$120,000 to 55 organizations tackling racial and social inequity, including the NAACP Legal Defense Fund, the Equal Justice Initiative and Black Lives Matter.



## PRODUCT DONATIONS

We know our products create value for our non-profit partners and provide joy for the people who receive them. In response to COVID-19, all of our brands donated requested items to hospitals in the New York City area including sneakers, t-shirts for under personal protective equipment (PPE), along with handbags as a thank you to frontline workers and healthcare staff. Additionally, we donated assorted apparel, footwear, and leather goods to support low-income families and individuals in need across the U.S.

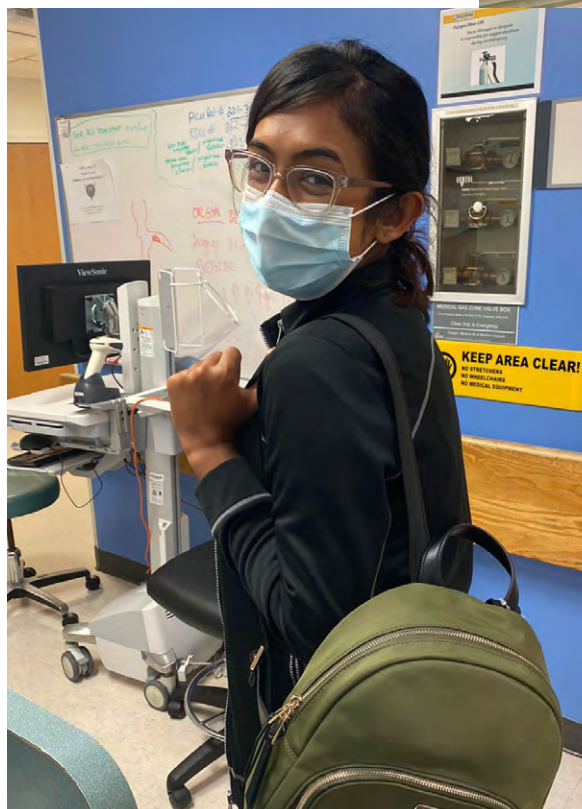
Tapestry brands donated more than \$20 million in product, totaling more than 36,000 units in FY2020.

“

*We are so overwhelmed by this donation from Kate Spade New York, the nurses had tears in their eyes knowing that people see and recognize them. One person shared that with all of her school bills still so high she could never afford anything as beautiful and how she still cannot believe that she has something so beautiful. It's been a very tough time for us and you are just amazing. Thank you!*

”

Nurse, Newton Medical  
Center, NJ



## SAFETY AND HUMAN RIGHTS

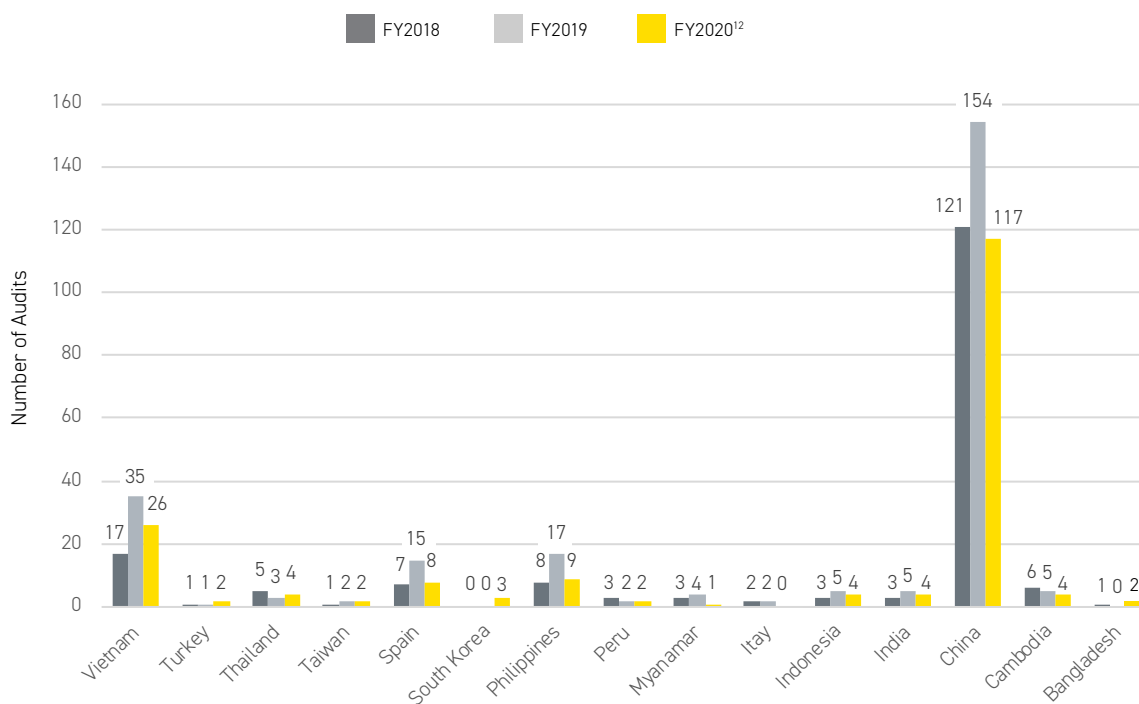
### OCCUPATIONAL HEALTH AND SAFETY

We place strong emphasis on the health and safety of our employees and their work environments. Whether in our repair shops, sample-making facility, distribution center, our corporate offices or one of our retail locations, we strive to provide a workplace and store environment free from health and safety hazards. This year has been particularly challenging as we have adapted many policies and processes to help address concerns and challenges arising from the evolving COVID-19 pandemic. We make every effort to integrate health and safety programming throughout the organization.

Our team aspires to eliminate workplace hazards, accidents, and incidents. We have also developed workplace health and safety policies customized for Tapestry's various work environments, and conduct assessments of our compliance with these standards, and develop action plans to address any gaps. We monitor workplace risks and incidents to identify and work to eliminate root causes and related hazards.

### SOCIAL AUDITING PROGRAM

*Tapestry's Supplier Code of Conduct* was introduced in 2001, just after the Company was publicly listed. Since then, the Code and our program have evolved. Our audit program primarily covers our service providers who make finished goods and key raw material suppliers, with plans to expand further. Our internal auditing team and external auditors performed audits of facilities that produce Tapestry brand products. In FY2019 we conducted 250 audits and in FY2020 we conducted 188 audits of these facilities.



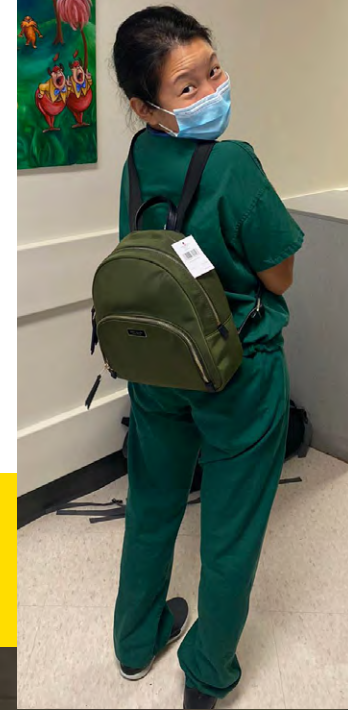
<sup>12</sup> FY2020 decrease was due to limitations presented by COVID-19.

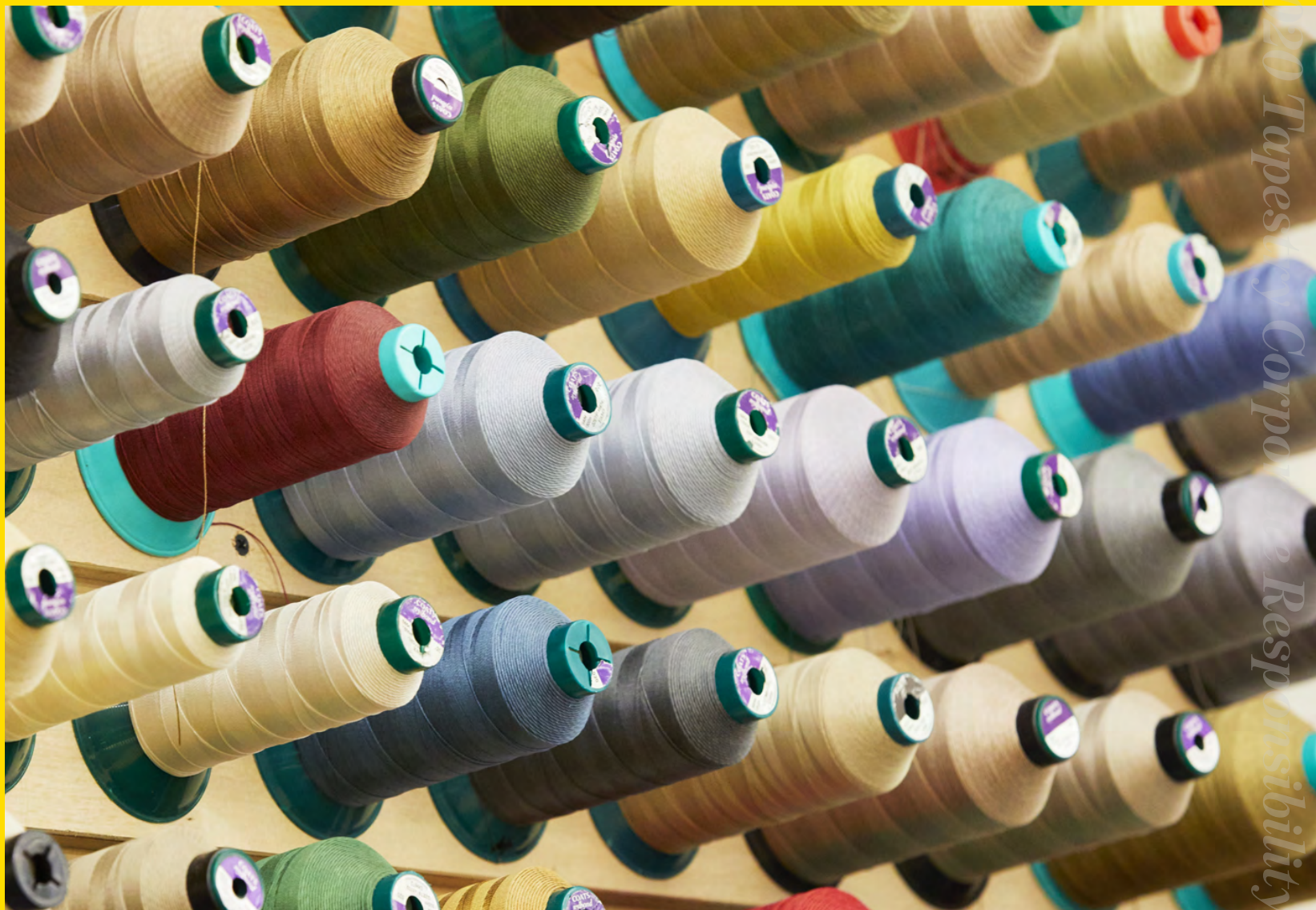


## GOING FORWARD

*Tapestry, its brands and foundations continue to work together to respond to the urgent challenges of today, while building community resilience for tomorrow.*

Through our 2025 goals, we will continue to unite teams across our business to balance true fashion authority with meaningful, positive change. Together, we will continue to drive forward our corporate responsibility strategies and create long-term sustainable value for all of our stakeholders.





# *Frameworks*

## GRI

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>ORGANIZATIONAL PROFILE</b>		
102-1	Name of organization	Tapestry, Inc.
102-2	Activities, brands, products and services	We own the Coach, kate spade new york and Stuart Weitzman brands, and market a variety of goods under these nationally and internationally known and licensed brands. More information is available at <a href="http://www.tapestry.com">www.tapestry.com</a> , <a href="http://www.coach.com">www.coach.com</a> , <a href="http://www.katespade.com">www.katespade.com</a> , <a href="http://www.stuartweitzman.com">www.stuartweitzman.com</a> .
102-3	Location of headquarters	10 Hudson Yards, New York, NY 10001
102-4	Location of Operations	FY2020 Form 10-K ("Form 10-K"), page 5-8, <a href="http://www.coach.com/stores">www.coach.com/stores</a> , <a href="http://www.katespade.com/stores">www.katespade.com/stores</a> and <a href="http://www.stuartweitzman.com/stores">www.stuartweitzman.com/stores</a> .
102-5	Ownership and legal form	Tapestry, Inc. is a publicly traded company listed on the New York Stock Exchange under ticker symbol "TPR."
102-6	Markets served	Form 10-K pages 2-13
102-7	Scale of the organization	Form 10-K, pages 2-13
102-8	Information on employees and other workers	See FY2020 Corporate Responsibility Report, page 9.
102-9	Supply Chain	FY2020 Corporate Responsibility Report, see pages 16-19.
102-10	Significant changes to the organization and its supply chain	No significant changes.
102-11	Precautionary principle or approach	We consider the precautionary principle a key component of Tapestry's risks related to Our People, Our Planet and Our Communities. This is particularly notable in the development and maintenance of our Restricted Substances List and our work with the Leather Working Group.
102-12	External initiatives	<ul style="list-style-type: none"> <li>• UN Global Compact</li> <li>• UN Women's Empowerment Principles</li> <li>• American Apparel &amp; Footwear Association</li> <li>• Leather Working Group</li> <li>• Human Rights Campaign Corporate Equality Index</li> <li>• McKinsey's Lean In Study</li> <li>• BSR's HERProject</li> <li>• Sustainable Apparel Coalition</li> <li>• The Fashion Pact</li> <li>• International Labour Organization (ILO)'s Better Work</li> </ul>
102-13	Membership of associations	United Nations Global Compact, American Apparel and Footwear Association Product Safety and Environmental Committee, Retail Industry Leaders Association, Leather Working Group, Complex Leadership Forum, Sustainable Apparel Coalition, The Fashion Pact



## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>STRATEGY</b>		
102-14	Statement from senior decision maker	See FY2020 Corporate Responsibility Report, page 4.
102-15	Key impacts, risks and opportunities	Form 10-K, pages 16-25 FY2020 Corporate Responsibility Report
<b>ETHICS &amp; INTEGRITY</b>		
102-16	Values, principles, standards and norms of behavior	<a href="https://www.tapestry.com">www.tapestry.com</a> (Video on homepage) <a href="#">Fiscal 2020 Corporate Responsibility Report</a> <a href="#">Tapestry's Supplier Code of Conduct, (https://tapestry.gcs-web.com/static-files/9ba31554-aabb-4e54-ba2a-28ab0bd759a5)</a> <a href="#">Tapestry's Code of Conduct, (https://tapestry.gcs-web.com/static-files/f96f781b-9420-409a-89a1-77b9c38fab4e)</a> <a href="#">Tapestry's Anti-Corruption Policy, (https://tapestry.gcs-web.com/static-files/8c62eb3e-225a-43e9-be86-9e06b7aa0d4b)</a> <a href="#">UK Modern Slavery &amp; California Transparency in Supply Chains Act Statement:</a> <a href="https://www.tapestry.com/california-transparency-actuk-modern-slavery-act-statement/">https://www.tapestry.com/california-transparency-actuk-modern-slavery-act-statement/</a>
102-17	Mechanisms for advice and concerns about ethics	<p>In order to monitor adherence to our corporate policies, Tapestry maintains an Ethics and Compliance Reporting System (<a href="http://www.tapestry.ethicspoint.com">www.tapestry.ethicspoint.com</a>) as a forum for employees, business partners, suppliers and their employees and members of the general public to report concerns of misconduct. These reports can be made confidentially. All reports submitted are received by our third party provider, EthicsPoint, and then routed to the appropriate persons within Tapestry who will ensure that each report is handled in a professional manner. Any reports relating to accounting violations or other matters specified in the Sarbanes Oxley Act of 2002 or other items required by applicable law will also be reported directly to the appropriate members of our Board.</p> <p>Additionally, reports can be made by calling 1-800-396-1807. International numbers can be found at <a href="http://www.tapestry.ethicspoint.com">www.tapestry.ethicspoint.com</a>.</p>
102-18	Governance Structure	Form 10-K

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>STAKEHOLDER ENGAGEMENT</b>		
102-40	List of stakeholder groups	Tapestry employees, investors, service providers, raw materials suppliers, workers in our supply chain, non-governmental organizations ("NGOs"), industry associations and multi-stakeholder initiatives, governments, communities, wholesale accounts and customers.
102-41	Collective bargaining agreements	Tapestry has no collective bargaining agreements.
102-42	Identifying and selecting stakeholders	See FY2020 Corporate Responsibility Report, see page 6.
102-43	Approach to stakeholder engagement	Customer satisfaction is paramount in our retail operations and we consider it is our responsibility to ensure that the customer's needs are met whenever possible. We attempt to take the same approach when engaging with all of our internal and external stakeholders. We identify our stakeholders as those groups or individuals who are impacted, and influenced by, or who can impact, our company. They are a diverse group, each with specific needs. We work hard to engage all of our stakeholders in sincere and honest dialogue, and when requested and if feasible, to provide accurate and actionable information through public channels in a timely fashion. We engage with each of our stakeholders as often as required by the relationship.
<b>REPORTING PRACTICE</b>		
102-45	Entities included in the consolidated financial statements	<u>See consolidated financial statements.</u>
102-46	Defining report content and topic boundaries	<p>Tapestry is a global organization with offices in Asia, Australia, Europe, and North America and a global store network. Wherever possible, this Corporate Responsibility Report provides performance data for Tapestry owned, operated, and leased office and distribution facilities, as well as leased North America stores. In some instances, performance data from some of our larger office facilities in Asia is included. The scope of quantitative values reported as well as the associated time period that the data represents have been defined throughout the Corporate Responsibility Report. At a minimum, data will represent the most recent full fiscal year, fiscal year 2020, which ended on June 27, 2020.</p> <p>Tapestry uses data-collecting methodologies based on specific criteria, procedures, and processes outlined by business needs. These include, but are not limited to, computer software applications (e.g., SAP, Energy Management Systems, and Building Management Systems), surveys, GAAP (Generally Accepted Accounting Principles), and manual data collection.</p>

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>REPORTING PRACTICE</b>		
102-47	List of material topics	<p>In September 2017, we conducted a comprehensive materiality analysis to identify the corporate responsibility issues of most importance to our company and stakeholders. As part of this process we surveyed our leadership for all brands (defined here as Senior Vice President and above) and assessed external stakeholder perspectives as well as current and emerging sustainability issues that may have evolved since our previous assessment in 2015. The analysis is reflected in our most recent <u>materiality matrix</u>, outlining which aspects were most commonly mentioned as important issues by our stakeholders. We evaluated issues for their importance to our stakeholders, potential impact on our business, and our degree of influence on the issue.</p> <p>Our 2017 materiality analysis largely reinforced our previous materiality assessments and validated that the most important corporate responsibility issues to our company and stakeholders are topics such as product performance, compliance, corporate governance, supply chain labor practices, animal welfare and climate change.</p> <p>Due to resource constraints we were not able to conduct a materiality assessment for our FY2020 Corporate Responsibility Report, but plan to conduct our next materiality assessment for our FY2021 Corporate Responsibility Report.</p>
102-48	Restatements of information	No restatements have been made.
102-49	Changes in reporting	In addition to our normal fiscal year corporate responsibility updates, we are also disclosing to the Sustainable Accounting Standards Board (SASB) and in alignment with the Task Force on Climate-Related Disclosures (TCFD).
102-50	Reporting period	FY2020 – June 30, 2019 through June 27, 2020
102-51	Date of most recent report	May 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	<p>Communications: Andrea Resnick, Chief Communications Officer aresnick@tapestry.com</p> <p>Investor Relations: Christina Colone, VP – Global Head of Investor Relations ccolone@tapestry.com</p> <p>Sustainability: Logan Duran, Senior Director, ESG and Sustainability, Tapestry lduran@tapestry.com</p> <p>Jessica Wasser, Sustainability Coordinator jwasser@tapestry.com</p>
102-54	Claims of reporting in accordance with GRI Standards	In accordance “Core”
102-55	GRI Content Index	This document is organized by the GRI Standards and serves as our GRI Content Index.



## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>IDENTIFIED MATERIAL ASPECTS &amp; BOUNDARIES</b>		
<b>Economic Performance</b>		
103 (Parts 1, 2 and 3)	Management Approach	Form 10-K, pages 2-13
201-1	Direct economic value generated and distributed	Form 10-K, pages 1-12, 26-46, 56-61
201-2	Financial implications and other risks and opportunities due to climate change	Form 10-K, pages 13-21 CDP Climate Change Disclosure Task Force on Climate-Related Disclosure (TCFD), page 53
201-4	Financial assistance received from government	No financial support was needed from the US Government in 2020.
<b>Anti-Corruption</b>		
103 (parts 1,2 and 3)	Management Approach	<p>At Tapestry, we understand the importance of implementing strong policies and procedures around bribery and anti-corruption. Tapestry's anti-corruption program contains the following measures to ensure compliance: conducts due diligence on third parties deemed to be high risk by the organization, anti-bribery and corruption clause included in contracts, specific anti-corruption training for employees, and specific anti-corruption training for suppliers and third parties. In addition to our <a href="#"><i>Anti-Corruption Policy</i></a>, we also have a Corporate Gifting Policy and software, which requires employees to report receipt and giving of certain gifts, as required under the policy. Our legal department has oversight of this policy.</p> <p>We have an EthicsPoint Hotline, where employees and non-employees can report suspicions or incidences of bribery and corruption for investigation.</p> <p>Our Internal Audit team conducts hotspot analysis and ongoing risk assessments, as well as internal and third party periodic reviews of our anti-corruption programs. Senior management and our Board of Directors are updated on the results of analysis and reviews regularly. We engage senior management, legal, audit, HR and key business stakeholders in all geographies to assist with the dissemination and socialization of policies and procedures.</p> <p>Our efforts in this area align with United Nations SDG 16, promoting peaceful and inclusive societies for sustainable development and accountable and inclusive institutions at all levels.</p>
205-1	Operations assessed for risks related to corruption	We have identified our supply chain as the main risk area of our operations.

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>IDENTIFIED MATERIAL ASPECTS &amp; BOUNDARIES</b>		
<b>Anti-Corruption</b>		
205-2	Communications and training about anti-corruption policies and procedures	<p>We require that all full-time Tapestry employees certify our Code of Conduct annually and take our more in-depth online Business Ethics Training at least biennially, both of which cover key areas of compliance, including anti-bribery and anti-corruption, insider training and conflicts of interest.</p> <p>Additionally, employees who have been identified as working in potentially high-risk areas for corruption, are identified and given specific annual anti-corruption training. This training focuses on situations where corruption could occur and compliance with global anti-corruption legislation. We also provided in-person and virtual compliance and anti-corruption training to 118 suppliers and manufacturers in FY2020.</p>
<b>Materials</b>		
103 (parts 1,2 and 3)	Management Approach - materials	<p>At Tapestry, our materials are procured at both the brand and parent company level. All information is stored in a proprietary program called ECVision. This program allows for us to manage supplier information and material information, including country of origin. Across Tapestry we are initiating the procurement of environmentally preferred materials. We are committed to responsible sourcing of animal-based materials and principles and practices that require animals in our supply chain to be treated with respect. This approach is outlined in our <a href="#"><i>Animal Welfare Policy</i></a>. Our company is a major user of leather, and it is our most important raw material component in the design of the brands' products. Because of this importance, we have committed to sourcing 90% of our leather from Leather Working Group Silver and Gold certified tanneries by 2025. We believe the Leather Working Group audit system is the best benchmark in regards to environmentally sound practices at tanneries. By aligning with this initiative, we can increase our traceability and lessen the impact the production of our leather has on the environment. Additionally, we have had a long-standing commitment to not using leather sourced from deforested lands. We currently work with third-party NGOs to create our leather sourcing strategy to ensure our suppliers do not participate in deforestation. We do this by having our tanneries certify the country of origin of the hides, as well as, several other characteristics of leather sourcing. This ensures that we are not contributing to deforestation. Our efforts in this area align with the United Nations SDGs 12 and 15. SDG 12 is a global commitment to accelerating the shift to responsible consumption and production in developed and developing countries, and SDG 15 is a commitment to protecting forest and terrestrial ecosystems. We have a robust conflict minerals program. Annually, we report to the SEC our use of 3TGs (Tin, Tungsten, Tantalum and Gold), the smelters and country of origin of these minerals. This is done as required by the SEC, but also in support of SDG 16, promoting peaceful and inclusive societies for sustainable development by doing our part to promote responsible mineral sourcing.</p>
301-1	Materials used by weight or volume	See FY2020 Corporate Responsibility Report, pages 20-21.

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response																
IDENTIFIED MATERIAL ASPECTS & BOUNDARIES																		
Materials																		
301-2	Recycled input materials used	<p>In FY2020, Tapestry has used over 2.6 million meters of recycled polyester within our fabrics and over 111,000 kilograms of recycled polyester in our zipper tapes. This is the equivalent of diverting over 23.3 million plastic water bottles from landfills. Additionally, we are actively increasing our recycled content across our brands through leather, fabric and hardware design.</p> <table><thead><tr><th>Material</th><th>Percentage</th></tr></thead><tbody><tr><td>Virgin Poly</td><td>66.07%</td></tr><tr><td>Recycled Poly</td><td>17.5%</td></tr><tr><td>PVC/PU</td><td>6.5%</td></tr><tr><td>Virgin Nylon</td><td>2.7%</td></tr><tr><td>Conventional Cotton</td><td>2.1%</td></tr><tr><td>Organic Cotton</td><td>.00001%</td></tr><tr><td>Other</td><td>5%</td></tr></tbody></table>	Material	Percentage	Virgin Poly	66.07%	Recycled Poly	17.5%	PVC/PU	6.5%	Virgin Nylon	2.7%	Conventional Cotton	2.1%	Organic Cotton	.00001%	Other	5%
Material	Percentage																	
Virgin Poly	66.07%																	
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Virgin Nylon	2.7%																	
Conventional Cotton	2.1%																	
Organic Cotton	.00001%																	
Other	5%																	
Water																		
103 (parts 1,2 and 3)	Management Approach	<p>Water is used at every stage of our product lifecycles—from growing raw materials to dyeing, tanning, and finishing garments, to the way consumers clean our products. We believe it is imperative that we take steps to safeguard water resources in our sourcing countries as well, especially in light of the growing world population. In 2015, we announced our first water goal, which focused on understanding and tracking our water usage, which we have achieved. For 2025, we have adopted a water goal focusing on reducing our water usage across our direct operations and our supply chain by 10%. This goal will be the cornerstone of our water strategy that is currently in development. Access to safe water is a human right. In addition, we are working with the Sustainable Apparel Coalition's Higg Index Facility Environmental Module to track and reduce water across our supply chain. The United Nation's SDG 6 sets a target for achieving safe, sustainably managed water for all by 2030.</p>																
303-1	Water withdrawal by source	<p>a. All water from municipal water suppliers/other water utilities in FY2020: 10,230,381</p> <p>b. Figure covers municipal water consumed by offices, retail facilities, and distribution centers where we have actual data.</p>																



## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
IDENTIFIED MATERIAL ASPECTS & BOUNDARIES		
Emissions		
103 (parts 1,2 and 3)	Management Approach	<p>At Tapestry, we are committed to playing our part in reducing GHG emissions in line with the United Nations Framework Convention on Climate Change's (UNFCCC) Paris Climate Accord.</p> <p>We are actively reducing our footprint by cutting energy consumption, increasing efficiency and using more renewable energy at our facilities.</p> <p>Our 2025 emissions reductions efforts extend beyond Scope 1 and Scope 2 emission and into our Scope 3 by reducing the energy used in association with the shipping of our products.</p> <p>At the end of FY2019 we committed to a 20% reduction in absolute Scope 1 and Scope 2 CO<sub>2</sub>e emissions and 20% reduction in absolute Scope 3 CO<sub>2</sub>e emissions from freight shipping over a 2017 baseline.</p> <p>These reduction goals support the United Nations SDG 13, which is a commitment to combatting climate change and its impacts "by regulating emissions and promoting developments in renewable energy."</p>
305-1	Direct (Scope 1) GHG emissions	<p>a. 1,175.93 metric tons of CO<sub>2</sub>e</p> <p>b. CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O</p> <p>c. n/a</p> <p>d. FY2017</p> <ul style="list-style-type: none"> <li>• 2017 was the first year that we were able to include all of our brands in our carbon footprint.</li> <li>• 1,060.86 metric tons of CO<sub>2</sub>e</li> <li>• Scope 1 emissions increased between 2019 and 2020 due to an increased amount of primary data available (improved tracking of natural gas for North America retail and replaced some modelling figures)</li> </ul> <p>e. IPCC 5th Assessment Report (AR5), 100-year GWP (AR5)</p> <p>f. Operational Control;</p> <p>g. WRI's Corporate GHG Accounting Protocol; Data covers fuel and natural gas consumed by offices, distribution centers and retail facilities globally</p>
305-2	Energy indirect (Scope 2) GHG emissions	<p>a. Scope 2 - 25,901.12 metric tons CO<sub>2</sub>e</p> <p>b. 2017 baseline: 62,211.65 metric tons CO<sub>2</sub>e</p>
305-3	Other indirect (Scope 3) GHG emissions	<p>a. Scope 3 - 47,151.96 metric tons CO<sub>2</sub>e</p> <p>b. 2017 baseline: 94,632.87 metric tons CO<sub>2</sub>e</p>

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
IDENTIFIED MATERIAL ASPECTS & BOUNDARIES		
Effluents and Waste		
103 (Parts 1,2 and 3)	Management Approach	<p>Our approach to handling our waste and the waste materials from our products varies by location and where in the value chain the waste is occurring. Within our manufacturing processes, we utilize pattern cutting approaches that minimize the amount of waste materials when our brand's products are made. When we have leftover leather scraps at the factory, we make those scraps into bonded leather and use that in some of our Coach brand products, saving leather from going into the landfill.</p> <p>We have worked to reduce the amount of packaging that goes to our retail stores through de-packaging initiatives at our warehouses. Point of sale shoppers and boxes for all of our brands are made from a minimum of 50% post-consumer recycled material, and are recyclable and reusable.</p> <p>At our corporate offices, we have been driving waste reduction through various recycling initiatives to increase our diversion rate, such as including recycling bins in desk areas, coffee bars and in our cafeterias. In our cafeterias, we have directed our partners to source compostable or recyclable materials. We also encourage our employees to use real flatware and plates instead of opting for disposable options.</p> <p>We have made two commitments regarding waste and packaging by 2025: Increase the amount of recycled content in our shoppers and boxes to 75% and reduce our waste diversion rate by 25%. These efforts align with United Nations SDG 12, which focuses on responsible production and consumption.</p>
306-2	Waste by type and disposal method	<p>a. Total waste from offices and distribution centers: 4,199.73 tons</p> <p>b. % of waste diverted from landfill through recycling: 87%</p> <p>c. Information collected from waste disposal contractors. Data covers select facilities in North America.</p>

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>EMPLOYMENT</b>		
103 (parts 1,2 and 3)	Management Approach	At Tapestry, we are creating an engaging work environment where exceptional talent thrives. We strive to nurture our employees to be their very best. Through our comprehensive benefits, employee development programs, and our diverse and inclusive workplace, we have made significant investments in our culture and people. Our efforts in this area support United Nations SDG 3 and 8 which focus on good health and well-being for people and decent work and economic growth. We have committed, by 2025, to enable all employees to manage both their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies.
401-2	Benefits provided to full-time employees that are not provided part-time employees	<p>Benefits for full-time and part-time employees</p> <ul style="list-style-type: none"> <li>• Paid time off,</li> <li>• 401k eligibility for all U.S. corporate and retail employees, with Company matched contributions.</li> <li>• Financial education content and training through our 401(k) administrator.</li> <li>• Medical benefits for all full time and part-time corporate and retail employees.</li> <li>• Supplemental medical benefits (such as supplemental life insurance and Long term disability) for all full time and part-time corporate and retail employees.</li> <li>• Paid sick leave for all corporate and retail employees.</li> <li>• Employee Stock Purchase plan eligibility for all U.S. full-time and part-time corporate and retail employees</li> </ul>
<b>OCCUPATIONAL HEALTH &amp; SAFETY</b>		
103 (parts 1,2 and 3)	Management Approach	<p>We place strong emphasis on the health and safety of our employees and their work environments. Whether in our repair shops, sample-making facility, distribution center, our corporate offices or one of our retail locations, we strive to provide a workplace and store environment free from health and safety hazards. We make every effort to integrate health and safety programming throughout the organization.</p> <p>Our team aspires to eliminate all workplace hazards, accidents, and incidents.</p> <p>We have also developed workplace health and safety policies customized for all Tapestry work environments, conducted assessments of our compliance with these standards, and developed action plans to address any gaps. We monitor workplace incidents to identify and systematically work to eliminate root causes and related hazards.</p>
403-9	Work-related injuries	<p>Total # of safety/injury incidents reported: 553</p> <p>Rate of injury per 200,000 hours worked: 0.44</p>
403-10	Work-related ill health	No work-related ill-health reports were made.



## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>TRAINING &amp; EDUCATION</b>		
103 (Parts 1,2 and3)	Management Approach	Learning starts on the first day at Tapestry and continues throughout each employee's career with the company. We are committed to helping our employees develop the knowledge, skills, and abilities needed for continued success, and encourage employee development at all levels and every career stage. At Tapestry, our in-house People & Organizational Development team offers a diverse curriculum focused on professional development for leaders, managers, and individual contributors. The programs facilitated by this team educate employees about different parts of our business, and target skill building and team effectiveness sessions for intact teams where appropriate. Our efforts in this area support United Nations SDG 4, ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.
404-2	Programs for upgrading employee skills and transition assistance programs	<p>Open Enrollment Offerings – internal knowledge and skill building courses:</p> <ul style="list-style-type: none"> <li>• Inside Tapestry</li> <li>• The Common Thread (People Managers)</li> <li>• Communicate with Impact</li> <li>• Presentation Skills</li> <li>• Putting First Things First</li> <li>• Exercising Influence</li> <li>• Navigating Through Change</li> <li>• Building Resilience</li> </ul> <p>For leaders, we offer the following:</p> <ul style="list-style-type: none"> <li>• Emerging Leaders Program</li> <li>• Senior Leader Transition Accelerator</li> </ul>
404-3	Percentage of employees receiving regular performance and career development reviews	<p>100% of corporate, distribution center employees</p> <p>100% of full-time retail employees</p> <p>100% of part-time retail employees</p>

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>DIVERSITY AND EQUAL OPPORTUNITY</b>		
103 (Parts 1,2 and 3)	Management Approach	<p>Our company name, Tapestry, represents the diversity of our brands and the diversity of our people. We know that having a diverse range of perspectives, backgrounds and experiences makes us more innovative and successful and it brings us closer to our consumer. Our goal is to create a culture that is equitable, inclusive and diverse - where all of our employees, customers and stakeholders thrive. Our Equity, Inclusion &amp; Diversity (EI&amp;D) strategy is guided by four pillars, Talent, Culture, Community &amp; Marketplace. This holistic business strategy will position Tapestry to unlock the power of our people and deliver on our 2025 people goals.</p> <p>We have committed to:</p> <ul style="list-style-type: none"> <li>• Build diversity in North America Tapestry and brand leadership teams by increasing the number of NA-based ethnic minority leaders to better reflect our general corporate population.</li> <li>• Reduce differences in our Employee Inclusion Index scores based on gender and ethnicity.</li> <li>• Demonstrate focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally.</li> </ul> <p>We solidify our commitment through participation in a variety of internal and external initiatives.</p> <p>Internal</p> <ul style="list-style-type: none"> <li>• Working Parents Community</li> <li>• Unscripted Series</li> </ul> <p>External</p> <ul style="list-style-type: none"> <li>• CEO Action Pledge for Diversity &amp; Inclusion</li> <li>• McKinsey's Women in the Workplace Survey</li> <li>• Forbes Best Employers for Diversity &amp; Inclusion</li> <li>• Human Rights Campaign Corporate Equality Index</li> <li>• United Nations Women's Empowerment Principles</li> </ul> <p>Our efforts in this area support United Nations SDGs 5 and 10, achieving gender equality and reducing inequalities.</p>
405-1	Diversity of governance bodies and employees	See FY2020 Corporate Responsibility Report, pages 12-15.

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>NON-DISCRIMINATION</b>		
103 (Parts 1,2 and 3)	Management Approach	<p>We are committed to a policy of equal opportunity and are an affirmative action employer. We pride ourselves on hiring and developing our employees. All employment decisions—from recruitment, hiring, promotion, compensation, mobility, training, discipline, and termination—are based on the individual's qualifications as they relate to the requirements of the position.</p> <p>These decisions are made without regard to age, sex, race, color, creed, religion, ethnicity, national origin, sexual orientation, gender identity and expression, alienage, citizenship status, disability, marital status, genetic characteristics, military status, pregnancy, or other legally recognized protected basis prohibited by applicable law.</p> <p>Additionally, we investigate all complaints of discrimination, harassment and retaliation, and take appropriate action, which may include disciplinary action up and including termination of employment.</p> <p>Our efforts in this area support United Nations SDGs 5 and 10, achieving gender equality and reducing inequalities.</p>
<b>FREEDOM OF ASSOCIATION &amp; COLLECTIVE BARGAINING</b>		
103 (parts 1,2 and 3)	Management Approach	We require our suppliers to support workers' rights to freedom of association through our <u><a href="#">Supplier Code of Conduct</a></u> . This is also assessed in our social audit program.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	The Tapestry <u><a href="#">Supplier Code of Conduct</a></u> includes Freedom of Association and Collective Bargaining and covers all suppliers. Our finished goods providers undergo labor and human rights audits against our <u><a href="#">Supplier Code of Conduct</a></u> .
<b>CHILD LABOR</b>		
103 (Parts 1,2 and 3)	Management Approach	Under our <u><a href="#">Supplier Code of Conduct</a></u> , we will not knowingly use suppliers who use child labor.
408-1	Operations and suppliers at significant risk for incidents of child labor	Our <u><a href="#">Supplier Code of Conduct</a></u> includes child labor restrictions and covers all suppliers. Our finished goods providers undergo labor and human rights audits against our <u><a href="#">Supplier Code of Conduct</a></u> .
<b>FORCED OR COMPLUSORY LABOR</b>		
103 (Parts 1,2 and 3)	Management Approach	Under our <u><a href="#">Supplier Code of Conduct</a></u> , we will not knowingly use suppliers who use forced labor.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our <u><a href="#">Supplier Code of Conduct</a></u> includes forced labor restrictions and covers all suppliers. Our finished goods providers undergo labor and human rights audits against our <u><a href="#">Supplier Code of Conduct</a></u> .



## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>HUMAN RIGHTS ASSESSMENT</b>		
103 (Parts 1, 2 and 3)	Management Approach	<p>We are in the process of developing a human rights assessment program, which is aligned with the United Nations Guiding Principles on Human Rights.</p> <p>Tapestry has had a <u><i>Supplier Code of Conduct</i></u> since 2001 (previously called Supplier Selection Guidelines). Our Supplier Code of Conduct addresses the expectations we have of our suppliers when it comes to social and environmental compliance.</p> <p>Our procurement, compliance, and legal teams work hand-in-hand to maintain and update the <u><i>Supplier Code of Conduct</i></u>.</p>
412-1	Operations that have been subject to human rights reviews or assessments	See FY2020 Corporate Responsibility Report, page 26.
<b>LOCAL COMMUNITIES</b>		
103 (parts 1,2 and 3)	Management Approach	<p>At Tapestry, giving is embedded in our culture, and we are committed to creating positive change in the communities where we work and live. To do so, we have two foundations—the Coach Foundation and the kate spade new york foundation. In FY2020, the foundations made financial grants and our brands made product donations to various organizations totaling over \$28 million dollars. The Coach Foundation was founded in 2008 and has a mission to help break cycles of inequality by empowering the next generation to reach their full potential through higher education. Since its founding, the Coach Foundation has donated over \$55M to nonprofits all over the world. Since 2014, The kate spade new york foundation has made the empowerment of women a key priority, supporting philanthropic initiatives that empower women economically and emotionally. The Coach and kate spade new york foundations also support Tapestry and its brands in our volunteering efforts and other philanthropic employee engagement initiatives. kate spade's <i>on purpose</i> program is a social enterprise initiative that has set up a manufacturer in Masoro, Rwanda. Now in its 8th year, The supplier, Abahizi Rwanda, is a certified b corp, employee owned, and has over 270 employees, 88% of whom are women. As a part of their business model, Abahizi offers a suite of life skills training courses, covering leadership and professional development, counseling, financial and health training that is focused on empowering women.</p> <p>These efforts align with the United Nations SDGs 3, 4, 5, 8, 10, and 12, promoting good health and wellbeing, quality education, gender equality, decent work and economic growth, reduced inequalities, and responsible production and consumption.</p>
413-1	Operations with local community engagement, impact assessments and development programs	<p>Tapestry has engagement in the communities where we have major office and retail presence. FY2020 Corporate Responsibility Report, pages 22-25.</p> <p>In FY2020, the company sponsored employee volunteers with 4,004 volunteer hours.</p>

## GRI, CONTINUED

Disclosure Number	Disclosure Title	Tapestry FY20 Response
<b>PUBLIC POLICY</b>		
103 (Parts 1,2 and 3)	Management Approach	Tapestry has a Political Activities and Contributions policy. The company does not make political contributions, no funds or assets of the company may be used for contributions to any ballot initiative, referendum or other question, political action committee (PAC), political party or candidate. A political contribution includes both direct (i.e. money) and in-kind contributions. In-kind contributions include the purchase of fundraising tickets, contribution of products, volunteer work by company employees within normal business hours and the use of company facilities for fundraising or political purposes. This is overseen by the Law Department. Individual employees remain free to make political contributions to candidates or parties of their choice.
415-1	Political contributions	Tapestry made no political contributions, in line with its Political Activities and Contributions Policy.
<b>CUSTOMER PRIVACY</b>		
103 (Parts 1, 2 and 3)	Management Approach	<p>Tapestry recognizes the importance of the collection, use and processing of customer and employee personal data in its business, and considers it essential that any such personal data is protected. Accordingly, we foster data privacy protection across Tapestry; reinforcing awareness, ownership and accountability relating to the protection of all personal data.</p> <p>To achieve this, Tapestry's data-privacy management approach revolves around several core functions administered by a central privacy office, including but not limited to: ensuring that privacy requirements are integrated into all projects and initiatives; policy development; legal compliance; complaint resolution; training and awareness; and audit and monitoring. This process is overseen by the Board of Directors and senior business and legal management.</p>

## SUSTAINABLE ACCOUNTING STANDARDS BOARD (SASB)

Topic	Accounting Metric	Code	Tapestry FY20 Response
Management of Chemicals in Products	Discussion of processes to maintain compliance with restricted substances regulations	CG-AA-250a.1	The Tapestry Product Safety Program ensures that all vendors who supply materials and/or finished goods must annually renew their Certificate of Compliance (CoC) certifying that they are in compliance with all regulatory laws and Tapestry's Restricted Substance List (RSL). Tapestry scans all materials for restricted substances and we conduct quarterly Material Safety Audit Testing (MSAT) to ensure all materials used in Tapestry products are RSL approved.
	Discussion of process to assess and manage risk and/or hazards associated with chemical products	CG-AA-250a.2	Tapestry's process to assess and manage risks and/or hazards associated with chemicals is the same in our materials and our finished products. The process is outlined in the above response.
Environmental Impacts in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits and/or contractual agreement	CG-AA-430a.1	All of Tapestry's suppliers are required to adhere to all applicable laws and regulations of the regions in which they operate. Suppliers are expected to promptly develop and implement plans and programs to correct any non-compliant environmental practices. Our supplier facilities are influenced by local laws regarding wastewater discharge permits and if the supplier is not in accordance with local regulatory requirements then they will be cited as an issue. Tapestry works closely with suppliers on the remediation process which includes root cause analysis, goal setting, corrective action planning, follow-up and eventually in line with local laws and regulations.
	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Sustainable Apparel Coalition's Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	CG-AA-430a.2	Tapestry joined the Sustainable Apparel Coalition at the end of FY2020 and we are in the process of rolling out the Higg Facility Tools. We have requested responses to the Higg Facility Environmental Module (HIGG FEM) from over 100 of our suppliers in which all of them have signed up. Once we have received all responses we will review the data accordingly for our FY2021 Corporate Responsibility Report.



## SUSTAINABLE ACCOUNTING STANDARDS BOARD (SASB), CONTINUED

Topic	Accounting Metric	Code	Tapestry FY20 Response
Labor Conditions in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct, (3) percentage of total audits conducted by a third-party auditor	CG-AA-430b.1	In FY2020 Tapestry conducted 188 social facility audits of our suppliers with 55% of those audits conducted by a third-party auditor.
	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits	CG-AA-430b.2	In FY2020, Tapestry undertook 188 social compliance audits, the top three categories of nonconformance were health and safety, working hours and wages and benefits. Each non-conformance generates a corrective action plan. All corrective action plans are time bound and are later verified.
	Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain	CG-AA-430b.3	<p>Labor:</p> <ul style="list-style-type: none"> <li>• Legal benefits</li> <li>• Working hours</li> </ul> <p>Environmental, Health &amp; Safety:</p> <ul style="list-style-type: none"> <li>• Climate-related disruption</li> <li>• Emergency preparedness</li> <li>• Chemical management</li> </ul>
Raw Materials Sourcing	Description of environmental and social risks associated with sourcing priority raw materials	CG-AA-440a.1	<p>The environmental and social risks associated with sourcing our priority raw materials include labor conditions, deforestation, and chemical use and water quality.</p> <p>To mitigate our risks associated with our raw materials, Tapestry has set a goal to achieve 95% traceability and mapping of our raw materials so that we are able to ensure a transparent and responsible supply chain.</p>
	Percentage of raw materials third-party certified to an environmental and/or social sustainability standard, by standard	CG-AA-440a.1	<p>As leather is one of the most important raw materials to our business, we currently have 94.23% of our leather sourced from tanneries that have received a "pass" or higher by the Leather Working Group (LWG).</p> <p>We are further exploring additional environmental and social standards for FY2021.</p>

## TASK FORCE ON CLIMATE-RELATED DISCLOSURES (TCFD)

Core Elements	Recommended Disclosure	Source	Response
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	CDP Climate Change (C1.1b, C2.2 and C1.1a)	<p>Tapestry's Board of Directors has ultimate oversight over all sustainability initiatives and the strategy and program. The Board approves long-term sustainability goals, strategic moves or major plans of action and receives updates at least annually. Starting during FY2021, the Governance and Nominations Committee of the Board will receive quarterly updates on sustainability strategy.</p> <p>In addition, the Audit Committee of the Board periodically reviews the Company's risk management, including climate-related risk and policies to ensure it's consistent with the Company's corporate strategy. The Board considers whether the Company's risk programs adequately identify material risks facing the Company in a timely fashion, implement appropriate responsive risk management strategies, and adequately transmit necessary information with respect to material risks within the organization.</p>
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	CDP Climate Change (C1.2a and C2.2)	<p>Tapestry's Chief Executive Officer, General Counsel and Chief Operations Officer have general oversight of our sustainability program, and approve all material recommended to the Board of Directors for our climate-related strategy. Our Sustainability Senior Director has direct day-to-day responsibility for managing our program, including the ESG Task Force, and assessing risks to report to Tapestry's Executive Committee and to the Board of Directors.</p> <p>Tapestry's ESG Task Force meets monthly to set and drive company-wide ESG strategy, including our climate-related goals. The ESG Task Force includes members of Tapestry's Executive Committee and cross-functional membership from major business functions at Tapestry, including sustainability, legal, marketing &amp; communications, digital &amp; customer experience, HR, product &amp; materials development, investor relations, and employees devoted to philanthropy, social impact, and equity, diversity and inclusion.</p> <p>Tapestry's Enterprise Risk Management program annually assesses risk – including climate and ESG risk – to our business. Tapestry's Enterprise Risk Management program is reviewed quarterly with the management and the Audit Committee of the Board and at least annually with the full Board.</p>

## TASK FORCE ON CLIMATE-RELATED DISCLOSURES (TCFD), CONTINUED

Core Elements	Recommended Disclosure	Source	Response
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	CDP Climate Change (C2.1a, C2.3a, and C2.1b)  FY20 Annual Report (pg. 20)	<p>Tapestry has identified climate-related risks and opportunities across the short-term (0-2 years), medium-term (2-5 years), and long-term (5-10 years).</p> <p>Tapestry's climate-related risks include:</p> <ul style="list-style-type: none"> <li>• Potential of emerging regulation (short-term)</li> <li>• Carbon pricing (short-term)</li> <li>• Increased stakeholder concern or negative feedback (short-term)</li> <li>• Changes in precipitation patterns (short- and medium-term)</li> <li>• Extreme variability in weather patterns (short- and medium-term)</li> <li>• Rising sea levels (long-term)</li> <li>• Disruption of supply chain impacting production, distribution, and material pricing (short-, medium-, and long-term)</li> </ul> <p>Tapestry's climate-related opportunities include:</p> <ul style="list-style-type: none"> <li>• Participation in renewable energy programs (short-term)</li> <li>• Adoption of energy efficiency measures (short-term)</li> <li>• Using more efficient production and distribution processes (short-term)</li> <li>• Shifting in consumer preferences (medium-term)</li> <li>• Engaging with supply chain partners in development of low environmental-impact goods (short-, medium-, and long-term)</li> </ul> <p>Tapestry identifies risks that may have substantive financial or strategic impacts according to the risk's expected impact of financial loss, potential negative reputational harm, and likelihood of causing a compliance aberration or failure.</p> <p>Please see page 24 of Tapestry's Annual Report 10-K.</p>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	CDP Climate Change (C2.2a & C3.1d)	Tapestry evaluates sustainability and climate-related risks associated with operations, including, but not limited to, product safety and material compliance requirements, disruptions to the supply chain from adverse weather, and material scarcity. The identified risks and opportunities have potential to impact Tapestry's operations, products and services, supply chain, adaptation and mitigation activities, and investment in innovation.
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	CDP Climate Change (C3.1a and C3.1c)	Tapestry currently does not use a climate-related scenario analysis to inform its strategy, however we are conducting exploratory research to understand the best way to apply a climate-related scenario analysis to inform our business strategy. We continue to evaluate and find ways to introduce quantitative metrics around environmental impacts and climate change into our scenario planning.

## TASK FORCE ON CLIMATE-RELATED DISCLOSURES (TCFD), CONTINUED

Core Elements	Recommended Disclosure	Source	Response
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks	<p>CDP Climate Change (C2.2)</p> <p>FY20 Annual Report (pg. 16)</p> <p>2020 Proxy Statement (pg. 17)</p>	<p>Tapestry's Enterprise Risk Management program annually assesses risks, including fraud risk, sustainability, corporate governance and ESG. As part of this process, Tapestry develops an Internal Audit Plan to identify risk and exposures and evaluates management's mitigation strategy. The enterprise risk management program is updated and reported to the Board at least annually and the Board works with senior management, as well as Tapestry's independent and internal auditors to ensure it's incorporated into the corporate strategy and business operations.</p> <p>Additionally, we conducted a geo-political risk deep-dive within our supply chain that reviews the potential impacts of climate change across our operations. Tapestry considers changes in legal and regulatory requirements in relation to climate change when assessing risks.</p>
	b) Describe the organization's processes for managing climate related risks	CDP Climate Change (C2.2 and C2.1b)	<p>Tapestry's audit plan identifies risks and exposures and evaluates management's risk mitigation strategy. In evaluating risk, the Board and its committees consider whether the Company's risk programs adequately identify material risks facing the Company in a timely fashion, implement appropriate responsive risk management strategies, and adequately transmit necessary information with respect to material risks within the organization.</p> <p>Tapestry defines substantive financial or strategic impacts on its business according to the risk's expected impact of financial loss, potential negative reputational harm, and likelihood of causing a compliance aberration or failure.</p> <p>In FY2020, Tapestry joined the Sustainable Apparel Coalition (SAC) and is using the Higg Index tools to track, measure, and manage our sustainability performance across our supply chain.</p>
	c) Describe the processes for identifying, assessing, and managing climate related risks are integrated into the organization's overall risk management	CDP Climate Change (C1.1b & C3.1d)	<p>Tapestry's climate-related strategy, including management and identification of risks, is driven by our ESG Task Force which is comprised of cross-functional members from major business functions at Tapestry to ensure that our strategy is integrated throughout the organization.</p> <p>Individuals across our management teams also evaluate current events and expectations regarding any future developments. Tapestry assesses various climate-related factors across the Company's products and services, supply chain, and operations. For example, our design teams look for ways to transition current materials to environmentally preferred materials.</p>



## TASK FORCE ON CLIMATE-RELATED DISCLOSURES (TCFD), CONTINUED

Core Elements	Recommended Disclosure	Source	Response
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process	CDP Climate Change (C3.1a C11.3)  FY2020 Corporate Responsibility Report (pg. 11)	Tapestry tracks climate-related metrics related to direct and indirect GHGs emissions, raw materials, water usage, and waste. For more information on Tapestry's climate-related metrics, go to the Our Planet section within this report.  Tapestry currently does not use an internal price on carbon. However, we are aware of potential emerging regulation regarding a price on carbon and we plan to stay involved in the conversation to be prepared for any new regulations that come from US or international jurisdictions, as well as any potential regulation changes at the state or local level.
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	FY2020 Corporate Responsibility Report (pg. 21)	Please view page 21 for our Greenhouse Gas Emissions.
	c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets	FY2020 Corporate Responsibility Report (pg. 11)	As a part of our 2025 Corporate Responsibility goals, we aim to reach climate-related targets that can be found on page 11 of this report.

## REPORT DISCLAIMER

The boundaries of this report vary from section to section, and are a function of the accessibility of relevant data. Tapestry is a global organization with offices in Asia, Australia, Europe, and North America. We also have a global store network. We have endeavored to provide performance data for Tapestry owned, operated, and leased office and distribution facilities, as well as our leased North America stores. In some instances, we are able to share performance data from certain of our larger office facilities in Asia. Where possible, we define the scope of any quantitative values reported throughout this report as well as the associated time period that the data represents. At a minimum, data will represent the most recent full fiscal year, fiscal year 2020 (June 30, 2019 – June 27, 2020).

Tapestry uses data-collecting methodologies based on specific criteria, procedures, and processes outlined by business needs. These include, but are not limited to, computer software applications (e.g., SAP, Energy Management Systems, and Building Management Systems), surveys, GAAP (Generally Accepted Accounting Principles), and manual data collection.

In our eighth year of reporting, we have made no re-statements of information. Changes in scope include the inclusion of new offices and stores.

Questions, comments, or feedback regarding this report, or any of Tapestry's corporate responsibility programs, should be directed to [sustainability@tapestry.com](mailto:sustainability@tapestry.com). We have prepared this report

using the GRI Standards of the Global Reporting Initiative's (GRI) In Accordance, Core, a recognized global standard for sustainability and corporate responsibility reporting. A GRI Index—which notes the indicators covered in this report—is available for download in the Resources section of [www.tapestry.com/responsibility](http://www.tapestry.com/responsibility).

This Report is not externally assured.

For additional information about Tapestry, including our Annual Report on Form 10-K, and governance documents, as well as information on our Global Business Integrity Program, please visit our website: [www.tapestry.com](http://www.tapestry.com). This report and the data contained herein covers Tapestry as a whole, however, certain information may be brand specific and will be designated as such. This information to be made available in this Report may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to, statements regarding the Company's 2025 Goals and *Our Social Fabric* strategy, as well as statements that can be identified by the use of forward looking terminology such as "may," "will," "can," "should," "expect," "intend," "estimate," "continue," "project," "anticipate," "moving," "leveraging," "developing," "drive," "targeting," "assume," "plan," "build," "pursue," "maintain," "on track," "well positioned to," "look forward to," "to acquire," "achieve," "strategic vision," "growth opportunities" 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, 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, 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. 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.