



tapestry

The ***Fabric of Change***

Corporate Responsibility Report FY2023

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Chief Executive Officer Letter

At Tapestry, we are passionate about building a global house of enduring brands through superior design and craftsmanship and an unwavering focus on our customers. We have designed our organization and prepared our brands to move at the speed of the consumer while delivering innovation and staying agile and responsive to change – this is what we call **Futurespeed**.

Central to this strategy is our belief that we can create exceptional products and manage risk for our stakeholders while making meaningful progress across our environmental, social impact and diversity commitments. **The Fabric of Change** is our purpose-led blueprint for our accelerated ambition to make every beautiful choice a responsible choice. We aim to contribute to a culture of change that will help us realize a better-made future.

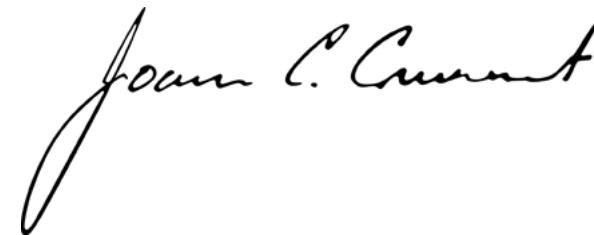
The fashion industry has a vital role to play in finding solutions to critical global issues that impact our consumers, employees, communities and shareholders around the world. Climate change, resource scarcity and rising global inequality are just a few of the material issues that the world is watching.

At Tapestry, we believe that sustainability is a business imperative and we are taking action. Customers told us that they want to feel good about the products they're purchasing and we know employees want to be proud of their employers.

In FY2023, we added a fourth pillar to our corporate responsibility framework, **"Create Products with Care"**, focused on advancing innovation, keeping products in use and making more responsible finished goods.

We launched **Coachtopia**, Coach's flagship circular sub-brand, with global success. Tapestry is taking the learnings from building this line and scaling circularity through our brands. Additionally, our culture of service took center stage this past year with **associates completing 82,300 volunteer hours globally with over 900 community organizations**, a 59% increase over last year. Equity, inclusion and diversity (EI&D) plays a significant role in our business and as such, our **Employee Business Resource Group network now stands at six formal groups and three taskforces**, which serve to bring employee voices together into the channels where they contribute to all four pillars of our EI&D framework – talent, culture, community and marketplace.

Tapestry's purpose is enduring: we **Stretch What's Possible** every day, through our values as well as through our business ambitions. We'll continue to forge ahead with this philosophy, driving positive impact in a world that's evolving faster than ever. I am proud of the work our teams are doing to build a future that is both beautiful and responsible and look forward to welcoming the Capri Holdings brands next year.



JOANNE C. CREVOISERAT
TAPESTRY, INC. CHIEF EXECUTIVE OFFICER



“We believe that sustainability is a business imperative and we are taking action.”

Our Evolved Framework

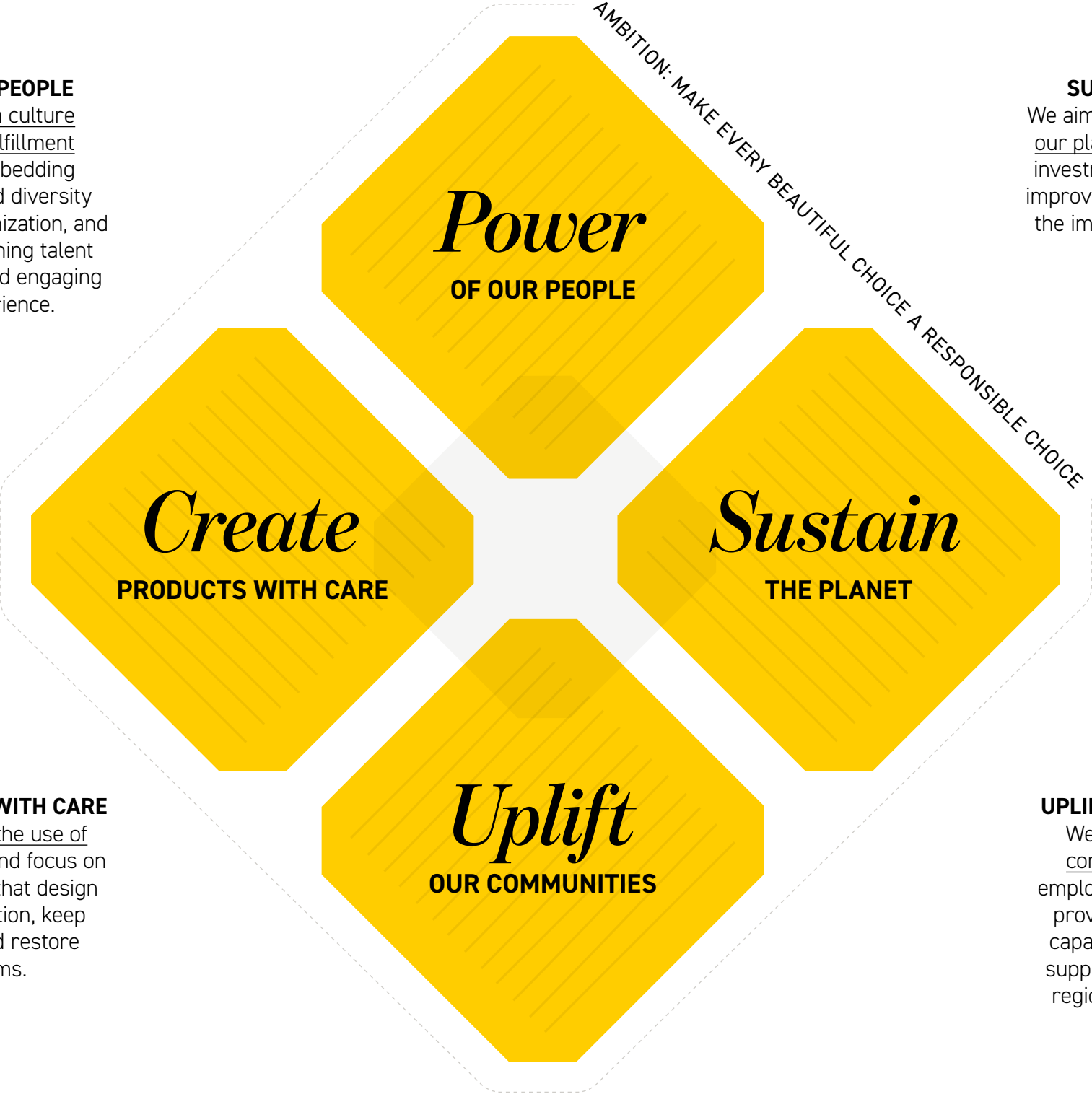
Over the last year, Tapestry has continued to work toward a future that is both beautiful and responsible through our corporate responsibility strategy, *the Fabric of Change*. In FY2023, we refined our approach in key ways, including the addition of a fourth pillar that focuses on responsible materials, manufacturing and creating products with care.

POWER OF OUR PEOPLE

We aim to foster a culture of purpose and fulfillment at Tapestry by embedding equity, inclusion and diversity throughout our organization, and attracting and retaining talent with a compelling and engaging employee experience.

SUSTAIN THE PLANET

We aim to preserve and restore our planet through continuous investments into solutions that improve biodiversity and reduce the impacts of climate change.



CREATE PRODUCTS WITH CARE

We aim to increase the use of innovative materials and focus on production methods that design out waste and pollution, keep products in use and restore natural systems.

UPLIFT OUR COMMUNITIES

We aim to empower the communities where our employees live and work, and provide the resources and capacity needed to support supply chain partners in the regions where we operate.

Awards and Recognition



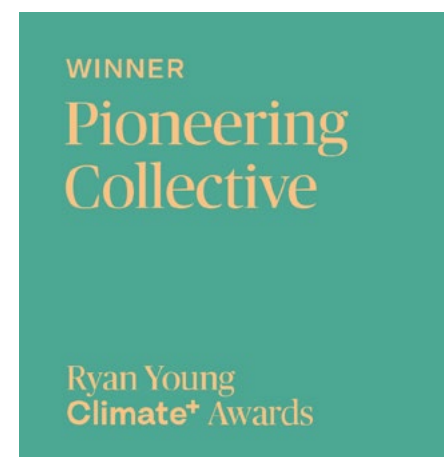
HR Asia Best Companies to Work for in Asia 2023 – Malaysia, Singapore, Vietnam and Greater China.



Joanne Crevoiserat, CEO of Tapestry, named one of Fortune's 2023 Most Powerful Women.



David Casey, Chief Inclusion and Social Impact Officer, named one of Savoy's 50 Most Influential Black Executives.



Our brands unite the power of luxury and authenticity within an array of distinctive products and vibrant customer experiences across the globe.

We use our collective strengths to help make the fashion industry more sustainable and to build a company that’s equitable, inclusive and diverse. Individually, our brands are iconic. Together, they weave the Fabric of Change

18,000+

Over 18,000 employees across Tapestry, Coach, kate spade new york and Stuart Weitzman.

70+

Operating in over 70 countries.

\$6.6bn

Generating \$6.6 billion in annual revenues in FY2023.

Our corporate responsibility milestones over the years





Coach

Coach is a global fashion house founded in New York in 1941. Inspired by our vision of Expressive Luxury and the inclusive and courageous spirit of our hometown, we make beautiful things, crafted to last – for you to be yourself in.

Stuart Weitzman

Since 1986, Stuart Weitzman has been inspired by women who are confident, bold — and, above all, strong. The New York City-based global luxury footwear brand combines its roots in artisanal Spanish craftsmanship with its precisely engineered fit to create shoes that empower every woman to stand strong.

kate spade new york

Since its launch in 1993 with a collection of six essential handbags, kate spade new york has always been colorful, bold and optimistic. As a defining global lifestyle brand, it offers a distinctive point of view and celebrates communities of women around the globe who live their perfectly imperfect lifestyles.

Power of Our People

We aim to foster a culture of purpose and fulfillment at Tapestry by embedding equity, inclusion and diversity throughout our organization, and attracting and retaining talent with a compelling and engaging employee experience.

Power of Our People

We strive to create a work environment where employees feel empowered to contribute, develop and grow. We seek to build deep engagement with our talent through fulfilling work, purpose-specific tools and a strong focus on professional development.

2025 POWER OF OUR PEOPLE GOALS

- Build diversity in North America (NA) Tapestry and brand leadership teams by increasing the number of NA-based racial and ethnic minority leaders to better reflect our general corporate population.
- Reduce differences in our Employee Inclusion Index scores based on gender and ethnicity.
- Demonstrate a 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 care and family care leave policies.

UN SUSTAINABLE DEVELOPMENT GOALS
POWER OF OUR PEOPLE WORK SUPPORTS:



DRIVING PROGRESS FOR OUR PEOPLE

Joined a coalition of more than 100 *Disability:IN* corporate partners to further our journey of understanding and meeting the needs of our associates, consumers and community members with disabilities.

Introduced new and enhanced U.S. parental and family care policies, advancing our broader commitment to foster a more innovative, inclusive, diverse and people-centered work environment.

Significantly enhanced our vendor diversity strategy through internal data and reporting, governance and industry collaborations.



Possibilities for Everyone

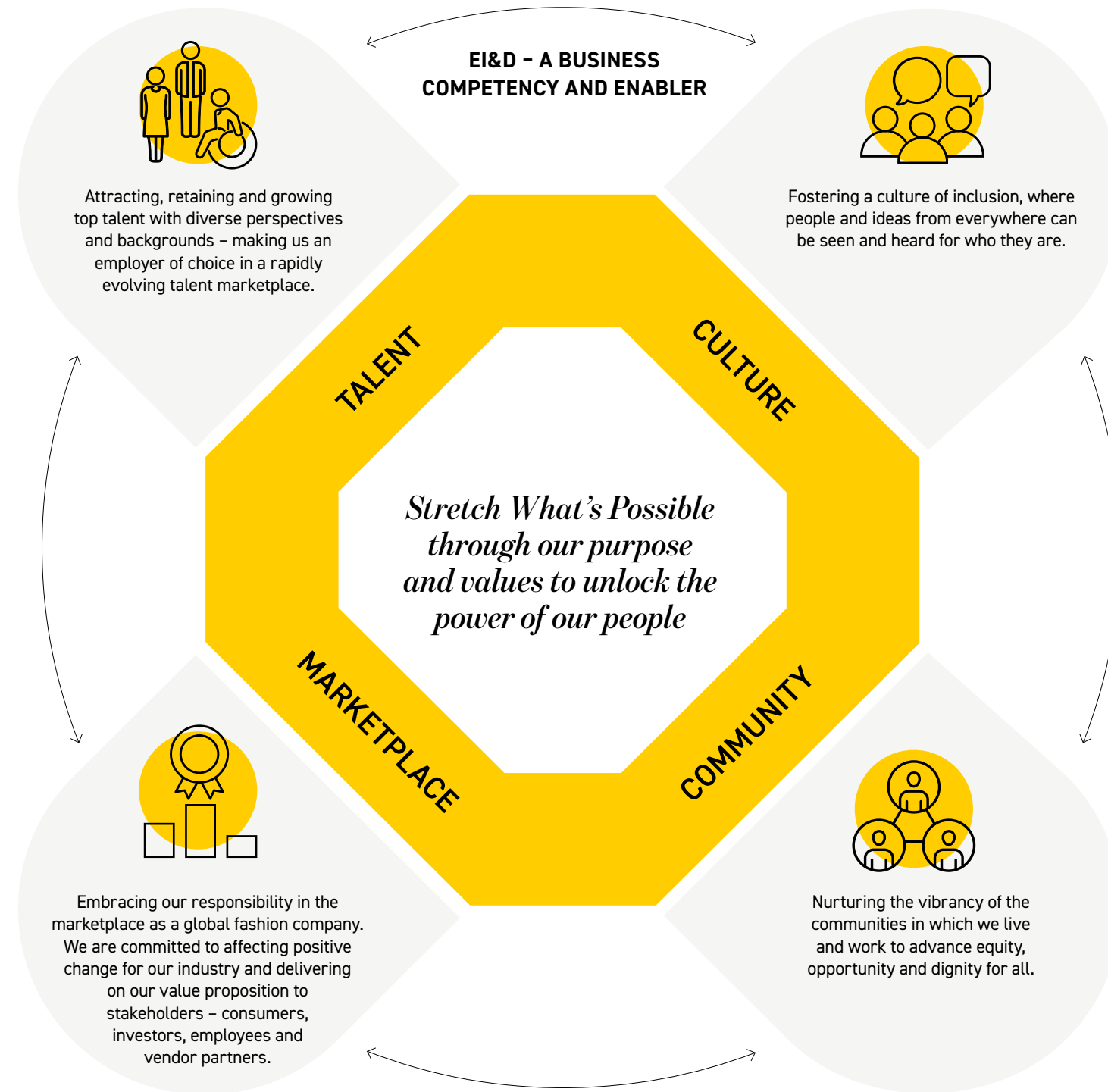
EQUITY, INCLUSION AND DIVERSITY (EI&D)

At Tapestry we believe that difference sparks brilliance. Equity, inclusion and diversity pave the way for unlocking the potential of our people, our business and our communities.

As such, we aim to cultivate possibilities for everyone through four interconnected principles: talent, culture, community and marketplace.

"As our company name suggests, we strive to weave together diverse people and ideas. Tapestry is committed to fostering equity, inclusion and diversity in the fashion industry across the globe, ensuring that our workforce reflects our customers and our communities. It is incumbent upon us to create spaces where difference can thrive and we are improving the ways we engage our employees, our brands and ourselves every day."

DAVID CASEY,
Chief Inclusion and Social Impact Officer



EMBRACING ETHNIC DIVERSITY AT TAPESTRY

To expand the perspectives of our corporate population, we continued our efforts to diversify the racial and cultural makeup of our leadership teams situated in North America. We made progress in FY2023 in broadening the racial and cultural diversity of our workforce in the U.S. by expanding our talent recruitment, focusing on internal mobility and building partnerships with Historically Black Colleges and Universities.

EMBRACING GENDER DIVERSITY AT TAPESTRY

Our immense pride in our steadfast dedication to gender inclusion comes to life as we recognize and celebrate the pivotal role that women play in shaping our business and driving our success across the globe. And our commitment extends far beyond statistics; it is ingrained in our corporate culture and values. From mentorship programs to leadership development, we actively cultivate gender diversity and equality at every level of the organization. We firmly believe that by fostering a gender-inclusive workplace where all voices are heard and valued, we are not only advancing our company but also contributing to a more equitable and prosperous future for all.

Please see the [Appendix](#) for our full ethnic and gender diversity breakdown for FY2023.

POSSIBILITIES FOR EVERYONE CONTINUED



In FY2023, we rolled out our updated approach to talent acquisition at the corporate level within our retail stores. Our Talent Acquisition team began helping stores integrate more inclusive recruitment practices as part of an enterprise-wide effort that will continue into FY2024. We anticipate this will help diversify our workforce in the retail setting and link more candidates with potential pathways to transition into corporate positions.

Further, our Talent Acquisition team piloted an Inclusive Hiring Workshop, which fostered dialogue that re-enforced recruiting and interviewing best practices and helped build processes to ensure access to opportunities by diverse applicants. We initially presented this to the kate spade new york brand in FY2023 and it is set for organization-wide implementation in FY2024, focusing on commercial groups first. The workshop highlights behavioral shifts that help support inclusivity and emphasizes management's role in assessing talent.

Across Tapestry, hiring managers are required to interview two or more candidates who identify as Black, Indigenous and other people of color (BIPOC) for each open position. This effort represents a significant increase in the number of candidates we previously interviewed from historically underrepresented demographics, helping us strengthen the quality and diversity of our talent pool. We leverage our brand-led partnerships with Historically Black Colleges and Universities (HBCUs), the Fashion Institute of Technology's Social Justice Center and Harlem's Fashion Row, to connect us with more candidates in more places.

To build diversity in other key areas of the business, in FY2023 we worked with a third-party recruitment partner, **Essenta**, to enhance recruitment strategies to ensure a dependable and resilient pipeline of top digital talent.

We are also working with **NSITE** to better understand opportunities to engage with and hire candidates who are blind or visually impaired.



POSSIBILITIES FOR EVERYONE CONTINUED

SUPPORTING THE NEW GENERATION OF TALENT

In August 2022, the Coach Foundation awarded 15 scholarships as part of a new CFDA x Coach Dream It Real Circular Design Scholarship. These scholarships provide opportunities for students to work with Coach and offer students the chance to gain real-world skills relevant in a new era of apparel and accessory design.



Lydia, CFDA x Coach Dream It Real Circular Design Scholarship winner.



Keanu, CFDA x Coach Dream It Real Circular Design Scholarship winner.

POSSIBILITIES FOR EVERYONE CONTINUED

CELEBRATING OUR NEW EMPLOYEES IN JAPAN

In April, our Tapestry teams in Japan came together to hold their annual new-hire initiation ceremony for recent university graduates, welcoming a total of 66 new employees to Coach and kate spade new york. Formally called “Nyushashiki” in Japan, these events mark an important milestone for all the new associates, and emphasize economic independence and personal advancement. At Tapestry, this was the first fully in-person induction ceremony since the COVID-19 pandemic – and the first multi-brand ceremony held by our team. The ceremony builds camaraderie across new-hires, brands and functions while helping our employees understand opportunities for internal mobility, support and overall professional development.



New employees gather for a group photo at the Tapestry Japan New Hire Ceremony.

POSSIBILITIES FOR EVERYONE CONTINUED



CULTURE

Tapestry is seeing substantive progress in the depth and reach of the internal culture across each of our brands. Employee feedback is telling us that employees feel more seen and heard, and that's in part due to the success of our Employee Business Resource Groups (EBRGs). There is a heightened level of accountability and engagement that belongs to our employees, and it is driving real, positive change throughout our organization.

We also celebrate all the individual groups and perspectives that help make Tapestry whole. In FY2023 the Asian Heritage Alliance, Black Alliance, Junto Unidos and Prouder Together EBRGs all held month-long events including cultural moments. Activations included Unscripted speaker series, dance events, an author-led book club meeting, fireside chats and participation in the NYC and London Pride Parades. These and other events served to promote our diverse cultures and commitment to inclusivity.

In FY2023, we continued our journey of cross-functional employee education and empowerment. Our Global People Organizational Development team is currently in the process of building online EI&D learning pathways, accessible in over 20 languages, for our global teams on LinkedIn. Additionally, our employees have access to curated content from leading diversity organizations we partner with, including Disability:IN, Catalyst, Seramount, Open To All, CDO Power Circle and LinkedIn Learning. Through these social learning platforms, our employees have an opportunity to dive deeper into a wide range of EI&D topics.

FOSTERING AN INCLUSIVE CULTURE

We are improving how we empower our applicants and employees with disabilities by listening to their needs and taking concrete action to remove more obstacles and barriers in their professional journeys. Last year, Tapestry formally joined Disability:IN's Inclusion Works program, which allows all our employees globally to tap into the collective knowledge and resources of more than 450 partner organizations, to better understand and promote disability inclusion within Tapestry. Participation in their comprehensive Disability Inclusion Benchmark Study has helped us improve disability inclusion around recruitment, hiring, retention and vendor diversity.



Tapestry Chief Diversity and Social Impact Officer and Disability:IN Board member, David Casey, speaks at the Disability:IN conference.

POSSIBILITIES FOR EVERYONE CONTINUED

PUTTING THE ‘B’ IN EBRG

In FY2023, we added the word “business” to our employee resource groups because the important decisions and community-building these groups participate in have a direct impact on Tapestry’s ability to adapt to the speed of a constantly evolving consumer base. These nine groups (six EBRGs and three taskforces) bring employee voices together into the channels where they contribute to all four pillars of our EI&D framework – talent, culture, community and marketplace.

We leverage EBRG insights into the work of our Inclusion Milestone Review Committee (IMRC), a cross-functional group of employees who review selected creative elements for design, language and potential cultural sensitivities. This can include marketing campaigns, product and visual merchandising, talent/ambassador partnerships and more. Overall, the IMRC provides an important, independent lens to help us ensure that our EI&D values are reflected within our products.

EBRGs ACTIVE AS OF JANUARY 2024:

BLACK ALLIANCE

Building a legacy of inclusion, equity and recognition through the advancement and support of Black employees at Tapestry and our brands.

EmpowHER

Our first global EBRG, this group supports those who identify as women and their allies with leadership from around the world.

WORKING PARENTS+CAREGIVERS

Building a culture in which working parents and caregivers can access the support, resources and community to make the most of life’s big moments.

PROUDER TOGETHER

Celebrating LGBTQIA+ employees and allies by building an inclusive community; encouraging, supporting and mentoring others within Tapestry and our brands.

ASIAN HERITAGE ALLIANCE

Fostering cultural awareness of the diversity of the Asian community, contributing to the development, empowerment and success of Asian colleagues, partners and allies.

JUNTOS UNIDOS

Celebrating the rich and diverse cultures within the Hispanic/Latinx community and at Tapestry.

TASKFORCES ACTIVE AS OF JANUARY 2024:

DISABILITY INCLUSION

Bettering our collective understanding of the experiences of those with disabilities and removing barriers to disability inclusion.

JEWISH COMMUNITY & ALLIES

Raising awareness about the history and traditions of the Jewish community through education on the Jewish experience, in all its forms.

INDIGENOUS COMMUNITY & ALLIES

Increasing awareness about the cultural experiences and historical significance of the Indigenous community through storytelling, education and meaningful connections with our colleagues.

POSSIBILITIES FOR EVERYONE CONTINUED

OUR EBRGs IN ACTION: SUPPORTING THE LGBTQIA+ COMMUNITY

In June 2023, more than 80 associates from Tapestry and its brands returned to celebrate the NYC Pride March. Tapestry is a proud sponsor of *Heritage of Pride*, a nonprofit that works toward a future without discrimination where all people have equal rights under the law.

The following month, 24 of Tapestry's Europe retail and corporate employees took to the streets of London for the city's annual Pride Parade, participating in the event for the first time as a company. Further, Pride in London launched a new campaign, *#NeverMarchAlone*, to highlight the power, beauty and celebration of standing together with the Transgender community.



Tapestry employees at London's Pride Parade.



Tapestry employees at New York City's Heritage of Pride Parade.

POSSIBILITIES FOR EVERYONE CONTINUED



Our employees are empowered to make a difference in ways that go beyond our organization and into their local communities. Whether through our global volunteerism program, Tapestry Gives, or other channels, giving back is a core part of what it means to work at Tapestry. Here is a snapshot of the nonprofits and community-based organizations that Tapestry's EBRGs supported during FY2023.

For more information on how employees support their local communities, read the [*Uplift Our Communities*](#) section of this report.

NONPROFITS AND COMMUNITY-BASED ORGANIZATIONS SUPPORTED BY TAPESTRY'S EBRGs DURING FY2023



Good+Foundation



POSSIBILITIES FOR EVERYONE CONTINUED



MARKETPLACE

Creating a more diverse and inclusive marketplace will help to level the playing field for our suppliers, our employees and our consumers. We are leveraging our scale and reach to create positive change that also makes sense for our business.

Looking ahead, we are exploring areas where we can continuously improve inclusive experiences for our consumers and vendor partners.

COLLABORATION MATTERS

Working toward a more responsible fashion industry requires meaningful partnerships. Tapestry is proud to participate in several organizations that share our environmental and social values.

Tapestry's CEO continues to support efforts for equal access to leadership roles for women through Catalyst's ***CEO Champions for Change initiative***, as well as contributing representation data to Catalyst's annual benchmark report. We are also a proud member of ***Open To All's Mitigate Racial Bias in Retail*** charter, in which we've committed to a multi-year effort of implementing training, actions and accountability metrics in our stores to create an inclusive environment for our customers and employees. Our EI&D values anchor our decision-making and actions across all we do, especially in how our brands use their platforms to advocate on key social issues. Read more about our social impact work in the ***Uplift Our Communities*** section of this report.

In FY2022, we began tying a percentage of our leadership team's annual incentive compensation to specific benchmarks in EI&D. Progress toward this goal is measured through quarterly updates to company leadership and the annual EI&D scorecard, which is ultimately assessed by the Human Resources Committee of the Board of Directors.

VENDOR DIVERSITY

Doing business with a diverse range of vendors serves to enhance the strength of Tapestry as a whole. In an effort to ensure we include a variety of vendor groups, we identified five main categories for vendor classification:

- Minority.
- Women.
- Veteran.
- Disabled.
- LGBTQIA+.

Last year we promoted a full-time employee to lead our vendor diversity initiatives. We have increased our spending with diverse vendors by more than 55% compared to FY2022. We are progressing our efforts through a "maturity matrix," which will ultimately help create a long-term, robust and enterprise-wide vendor diversity strategy.

We have a five-step roadmap to mark the evolution of diverse vendor inclusion:

- Develop internal tools to effectively measure the progress of diverse vendor inclusion.
- Educate, influence and evaluate the inclusion of new vendors.
- Join industry associations and leverage other networking opportunities to expand the adoption of scalable vendor inclusivity practices.
- Host a vendor diversity business development forum at our North American headquarters.
- Measure annual growth of our spend with diverse vendors and evaluate potential impacts and opportunities.



Futures with Tapestry

EMPLOYEE GROWTH AND WELLBEING

Tapestry prioritizes listening to our employees and providing ample opportunities for learning and development throughout the company.

INTERNAL MOBILITY

We are committed to ensuring every employee at Tapestry has an equal opportunity to grow and progress. In FY2023, we saw measurable progress in our efforts to connect employees with advancement opportunities across the enterprise. To provide transparency and encourage professional development, we proactively communicate about open Senior Manager and above roles internally. For early-career roles, we leverage our Internship Program as one of many critical talent bridges from our retail stores into corporate positions. In FY2023, Tapestry also held a virtual career fair for our retail stores to help employees understand and access corporate advancement opportunities.

While finding motivated and high-achieving employees is critical to our business, it is also important that we identify and open our outreach to as wide of a talent pool as we can.

BUILDING THE NEXT GENERATION OF LEADERSHIP

Since 2016, we have focused on building our next generation of leaders with the Emerging Leaders Program, a global, year-long blended learning program focused on accelerating Directors and Senior Directors who have the potential to become future senior leaders. Initially nomination-based, in FY2022 we changed the program to include an application process to increase visibility of talent and gain greater commitment and support from leaders. Participants are selected based on a combination of performance, potential and leadership development needs.

We also continue to focus on enterprise leadership in response to the leadership needs assessment we conducted in FY2021-FY2022. Most recently, we held our third session of Leading the Enterprise in Asia, a business simulation designed to bolster enterprise agility, for our VP+ leaders.

In FY2023, we designed a top talent development pilot program focused on store managers in Coach North America. The program was kicked-off in September 2023 and will continue through June 2024. This year-long program aims to elevate top talent store managers. For the pilot, participants were selected through a nomination process by senior leadership.

Our Design Apprenticeship Program continues to be an important bridge for Graduate and Masters candidates who can benefit from additional experience between the end of their education and their first professional design role. This 11-month program gives apprentices a chance to freelance as design assistants within one of our brands to gain corporate design experience. Most of our apprentices who complete the program accept full-time roles within Tapestry.

The Tapestry Internship Program is another way emerging talent can identify strengths and weaknesses as they explore potential career paths. Our robust, paid program places 70 interns into roles across the business (except for design where the Apprenticeship Program takes its place), and interns are offered real-world experience through mentoring, impactful projects, educational sessions and activities, performance evaluations and more. The Internship Program has become another important element of how we welcome new, full-time talent into early careers at Tapestry.



EMPLOYEE SPOTLIGHT
VICTORIA SCHAFF

Victoria Schaff is an example of how ambition leads to advancement within Tapestry. She began as a sales associate in our stores and earned opportunities to become a member of the store management team. She then joined our intern program, which led to her being offered a full-time staff position at Tapestry’s North American HQ in New York City. Victoria has since earned two additional promotions in corporate and is currently an Assistant Buyer at kate spade new york.



APPRENTICE SPOTLIGHT
NARI AHN

“My experience as a Design Apprentice at Coach has altered my standard regarding workplace, about how inclusive and welcoming it could and should be. Every day the apprentices are given opportunities to participate and assist in a design process that helps us envision a future of ourselves as a designer.”

Nari Ahn, hired as a Print Design Assistant at Coach in 2023.

FUTURES WITH TAPESTRY **CONTINUED**

TAPESTRY AND HBCUs

Tapestry announced a three-year partnership with *Harlem's Fashion Row's* annual HBCU Fashion Summit with the goal of offering insights on developing a more robust and relevant design program at Bowie State University, Maryland's oldest Historically Black University. The first year will include guidance from leaders from kate spade new york, year two will include Coach leaders, and Stuart Weitzman leaders will join in year three. Tapestry will also sponsor the university's Senior Capstone Fashion Show and offer industry experience to students through internship opportunities across all three brands.



Dinner guests at kate spade new york's Harlem Fashion Row dinner.

FUTURES WITH TAPESTRY CONTINUED

LISTENING TO OUR EMPLOYEES

One of the ways we stay connected to our talent is through regular internal surveys. We carefully consider how we craft these surveys and adjust our strategy as our needs change. The goal is to be able to respond quicker to employees’ needs and provide more effective resources.

Corporate employees receive an onboarding survey within their first 120 days at Tapestry so we can better understand the onboarding experience and its impact on employee engagement.

Our employees complete our surveys three times each year: once for corporate and retail employees combined and two additional times for our corporate employees. We monitor the employee response rate as well as the employee engagement score.

The employee engagement score provides insights regarding employee experience and is calculated on a scale from 0-100 by averaging the score of the responses to the questions asking employees how happy they are to work at their company, and whether they would recommend their company as a great place to work. In FY2023, our corporate employee survey had a 64% response rate, with a median score of 75.

COMPENSATION AND BENEFITS

Tapestry believes in recognizing and rewarding employees for their talent and work and provides comprehensive and industry-competitive benefits. Maintaining a competitive program helps us attract, motivate and retain the talent we need to remain an industry leader.

We are proud of our paid parental leave policies supporting our employees and their families. In FY2023, we expanded our policies in the U.S. and, no matter how you welcome a child into your family or your relationship to your child, all full-time employees will receive eight weeks of fully-paid bonding leave. With this change, birth mothers will generally be eligible for at least 17 weeks of paid time off and non-birth parents will be eligible for eight weeks of paid bonding time.

We also increased our support for adoption, increasing reimbursement for eligible adoption expenses from \$3,000 to \$10,000. In the U.S., we introduced services through a third-party family planning platform to help expecting parents and families navigate the complexities of family planning.

We regularly evaluate our parental and family care leave policies across all our geographic regions to ensure flexibility, fairness and equity across the company and may institute revisions as needed. This evaluation takes local market standards into account.

Our benefits are designed to be competitive and comprehensive, although they vary by location and jurisdiction. In FY2023, we began to publicly disclose the hiring ranges, including a benefits overview for all our U.S.-based Corporate and Store jobs, linked [here](#).



FUTURES WITH TAPESTRY **CONTINUED**

LEARNING AND DEVELOPMENT

We are committed to helping our employees develop the knowledge, skills and abilities needed for continued success, and encourage professional development at all levels and stages. Tapestry offers career growth and learning opportunities through both in-house platforms and third-party resources like [LinkedIn Learning](#), [Blinkist](#), [Disability:IN](#) and other platforms, alongside curated learning courses for professionals and managers.

To supplement broader learning and development needs, we rolled out LinkedIn Learning to all corporate employees and store managers and above globally and are seeing early positive feedback toward targeted development needs (e.g., transitioning to new roles or brushing up on skills).

We also run targeted cohort programs to support leadership development and transition, including the Emerging Leaders Program (targeted to Directors and Senior Directors, global cohort of 26 per fiscal year) and Leader Transition Acceleration Program (for new VP+ hires). In addition to our global programs, our APAC team runs learning programs targeted to local needs.

As part of Tapestry’s policies, many employees are required to complete a variety of compliance training including anti-harassment, information security, privacy, business ethics, code of conduct.

In FY2024, we will continue to refine our learning and development programs based on employee feedback and look to ensure employees are aware of and use all our resources.

OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees is a top priority. We follow all local, state, regional and national requirements in the jurisdictions where we operate. We look to provide a safe and healthy workplace designed and maintained to prevent accidents, illness and injury attributable to the work performed or the operation of the facility and equipment. We offer several ways for employees to report issues and concerns in a timely manner. Not only does this allow us to promptly address potential issues, but it also allows the company to avoid potential future issues. For example, in our stores and fulfillment centers employees are provided with training to help them understand what and where risks exist and how to work safely.

Our employees and suppliers are encouraged, empowered and expected to think and act in a safe manner and follow laws, safety procedures and relevant Occupational Safety and Health Administration (OSHA) and other standards.



Sustain the Planet

We aim to preserve and restore our planet through continuous investments in solutions that improve biodiversity and reduce the impacts of climate change.

Sustain the Planet

Combating climate change will require investment and innovation in scalable solutions. We are working on finding and implementing these solutions to help reduce our overall impact on the natural environment.

SUSTAIN THE PLANET GOALS FOR 2025 AND BEYOND

- Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions 64%, Scope 3 emissions 42%, and Scope 3 FLAG emissions 30% by FY2030 from a FY2021 baseline.
- Reach net-zero GHG emissions across the value chain by 2050.
- Procure 100% renewable energy in Tapestry-operated stores, offices and fulfillment centers by 2025.
- Reduce water usage by 10% within our own operations below FY2018 levels by 2025.
- Reduce water usage by 10% within our supply chain below 2020 levels by 2025.

UN SUSTAINABLE DEVELOPMENT GOALS SUSTAIN THE PLANET WORK SUPPORTS:



DRIVING PROGRESS FOR OUR PLANET

Aligned our emissions reduction targets with the *Science Based Targets initiative's* (SBTi's) FLAG guidance.

Announced a new Environmental Sustainability Framework, which will streamline our sustainability strategy and provide more direct support to our supply chain partners, to help them improve their environmental performance.

Signed on to a 15-year agreement with *Pivot Energy* in Illinois to help fund a Renewable Energy Certificate-based solar energy project.



Engaging Our Suppliers

Our suppliers play a critical role in helping us realize our environmental and social ambitions. We consistently partner with stakeholders across our value chain to work toward more responsible practices that their businesses can incorporate, especially through increased implementation of environmentally preferred manufacturing practices and the use of preferred materials.

All of our suppliers must comply with our Tapestry **Supplier Code of Conduct** (SCOC), which covers social, ethical and minimum environmental business requirements. Tapestry conducts social compliance audits for its Tier 1 direct¹ suppliers and strategic Tier 2 suppliers to help confirm that they are adhering to applicable laws and regulations and uses corrective action plan management to ensure that identified issues are addressed. Tapestry also conducts biennial compliance-related training for its Tier 1 direct and strategic Tier 2 suppliers, including, most recently, an in-person training in Southeast Asia in November 2023.

As part of our efforts to increase transparency and advance a responsible supply chain, twice a year we update our publicly disclosed Tier 1 Supplier List on our website. This list can also be found on **Open Supply Hub** (OS Hub), a third-party nonprofit organization that promotes greater supply chain disclosure. The list includes Tier 1 facilities' names, locations, parent organizations, number of workers, percentage of male and female workers and the product categories produced.

We continue to host training courses to support strategic direct suppliers to better engage with the **Higg Facility Environmental Module** (FEM) platform, prepare for the rollout of Higg FEM 4.0 and improve their impact to meet platform requirements. Of the 84 suppliers that completed the Higg FEM, 100% have

had their responses verified by third parties. Marking progress from the last three years, this represents a 30% improvement (from an initial 70% verification rate in 2020).

Our tanneries, which are members of the **Leather Working Group** (LWG), must meet a specific set of environmental and social requirements. In addition to the data collected through the Higg FEM, more than 30 of our LWG-audited suppliers individually provided us with their data regarding waste, water, energy, wastewater and chemical management in FY2023.

In FY2024, we will roll out a new Environmental Sustainability Framework that will evolve our environmental expectations for direct suppliers moving forward. This four-part framework includes:

- **Environmental Policy:** Clarifying our expectations toward our suppliers with a set of environmental requirements covering all key impact areas, providing a clear framework for setting objectives and targets to measure their performance.
- **Targets & Scoring:** Scoring suppliers against identified targets, both per impact area and against Higg FEM levels, to measure their performance. We anticipate integrating scoring into our overall supplier scorecard.
- **Capability Building:** Developing implementation guidelines and providing trainings to our internal teams and to our direct suppliers to help them improve their environmental performance in all impact areas.
- **Decarbonization Program:** In FY2024, we are supporting 18 suppliers with high energy and carbon emissions to help build and implement a decarbonization roadmap for their facilities.



Coach Design and Product Development Team reviewing new hardware innovations with core hardware supplier, Wagon.

¹ "Direct" suppliers provide finished goods, materials, components, or services for Tapestry brands' products.

Climate Change

As the impacts of climate change intensify, we must adapt to the new normal, while working toward ways of doing business more responsibly. This goes beyond the products we sell.

We look to leverage the scale of our business and innovation to contribute viable solutions that mitigate risks to our company, and more broadly, the planet.

GREENHOUSE GAS (GHG) EMISSIONS

In the time since we submitted our goals to the SBTi for validation, we reviewed the draft Forest, Land and Agriculture (FLAG) guidance and deemed it relevant for Tapestry’s GHG emissions targets. As a result, we have updated the set of targets we announced last year and hope to receive verification from the SBTi in early 2024. The FLAG guidance includes more stringent thresholds related to GHG emissions reductions tied to companies in land-intensive industries, and we are among the first in the fashion industry to align with these standards.

Tapestry is currently in the process of developing decarbonization roadmaps with a group of 18 suppliers who have been identified as the highest emitters of Tapestry’s supply chain. We plan to extend this support to additional suppliers after the first rollout has been completed. Further, Tapestry’s Environmental Sustainability Framework requires that suppliers adhere to a coal phase-out program.

As a part of the launch of Coachtopia, we purchased carbon offsets for the upstream and downstream shipping emissions of these products. In total, we purchased 5,015 MT CO₂e of offsets through two key partners. Through our partnership with GoodShipping, we offset the emissions from Coachtopia products shipped via ocean freight from our suppliers to fulfillment centers by investing in cleaner biofuel alternatives. Through our partnership with 3Degrees, we offset emissions from air freight and from the transportation of Coachtopia products from fulfillment centers to our stores and every e-commerce shipment. These carbon offsets were not included in Tapestry’s total GHG emissions footprint.

Tapestry continues to assess potential climate-related risks and opportunities with a direct impact on our business and supply chain. For more information on our scenario analysis and our climate-related risks and opportunities, please refer to our CDP Climate Change Response.

Tapestry is also funding and supporting Life Cycle Assessment (LCA) work to assist in accurately estimating emissions from raw material sourcing. Read more about this in the Create Products with Care section of the report.

SCIENCE-BASED TARGETS

64%

Reduce absolute Scope 1 and 2 GHG emissions by 64% and Scope 3 GHG emissions 42% by FY2030 from a FY2021 baseline.

30%

Reduce absolute Scope 3 FLAG GHG emissions 30% by FY2030 from a FY2021 baseline.

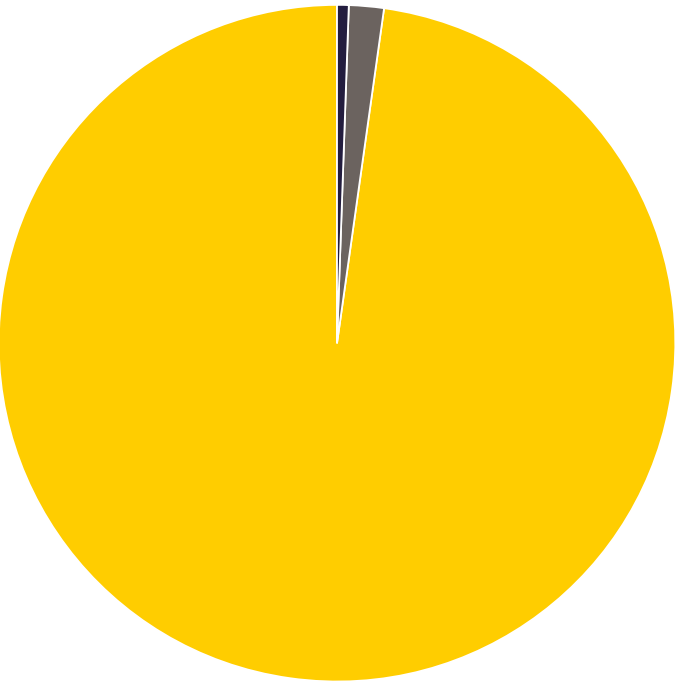
net-zero

GHG emissions across the value chain by 2050.

2019	Set Scope 1, 2 and 3 (transportation) GHG emissions targets
2021	Committed to the Science Based Targets initiative (SBTi) <u>Business Ambition for 1.5°C</u>
2022	Submitted targets to SBTi for validation for Scope 1, 2 and 3 GHG emissions
2023	Submitted Forest, Land and Agriculture (FLAG) aligned targets
2024	Expecting validation of FLAG-aligned SBTi targets

CLIMATE CHANGE CONTINUED

TOTAL FY2023 GHG EMISSIONS (MT CO₂e)²

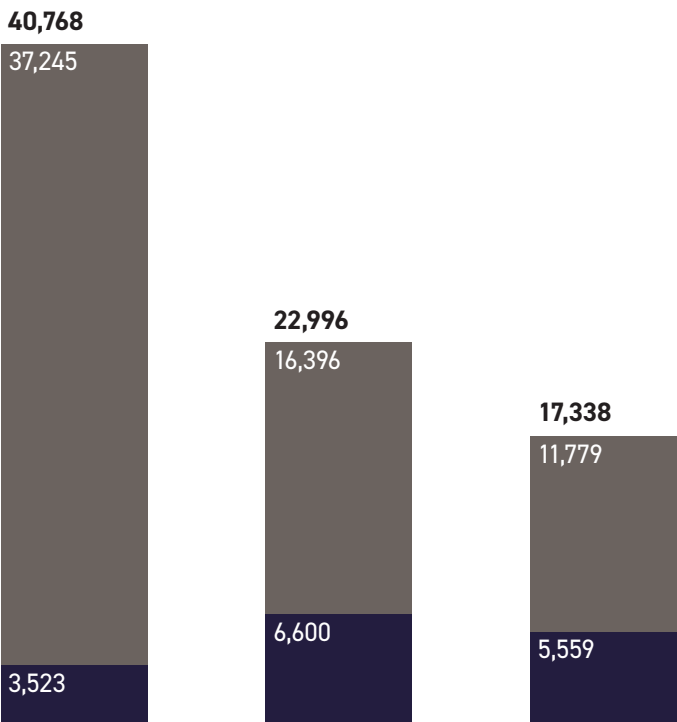


SCOPE 1	5,559	<1%
SCOPE 2 ³	11,779	1.7%
SCOPE 3	693,079	98%
TOTAL	710,417	100%

² FY2023 Scope 1, 2 & 3 (non-FLAG) GHG emissions have been **verified by a third-party** against a limited level of assurance. FLAG emissions are not included in the verified numbers as the GHG Protocol's Land Sector and Removals Guidance has not yet been finalized at the time of this report's publication.

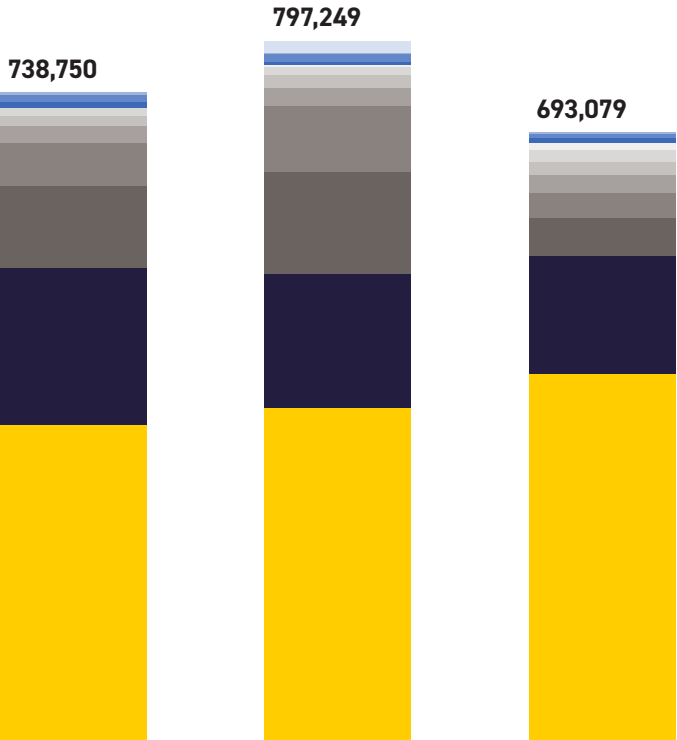
³ Market-based emissions.

SCOPE 1 AND 2 GHG EMISSIONS (MT CO₂e)



SCOPE 1
SCOPE 2

SCOPE 3 GHG EMISSIONS (MT CO₂e)



FY2021 BASELINE	FY2022	FY2023
PG&S (non-FLAG)		59%
PG&S (FLAG)		20%
Upstream Transportation		6%
Waste in Operations		4%
Employee Commuting		3%
FERA		2%
End-of-Life		2%
Business Travel		1.1%
Capital Goods		<1%
Downstream Transportation		<1%
Franchises		<1%
Investments		<1%

Progress Against Our Commitments

-57%

Decrease in our Scope 1 and 2 GHG emissions compared to our FY2021 baseline through increased procurement of renewable energy in our own operations.

<1%

Decrease in our Scope 3 industry GHG emissions compared to our FY2021 baseline, due to significantly less air freight and optimized shipping routes by opening our new West Coast Fulfillment Center.

-24%

Decrease in our Scope 3 FLAG GHG emissions compared to our FY2021 baseline.⁴

⁴ The FY2021 baseline for Scope 3 FLAG emissions amounts to 177,917 MT CO₂e.

CLIMATE CHANGE CONTINUED

RENEWABLE ENERGY

We are committed to procuring 100% renewable electricity in Tapestry-operated stores, offices and fulfillment centers globally by 2025. To achieve this goal, we look at our operating geographies regionally to make the best energy sourcing and purchasing decisions.

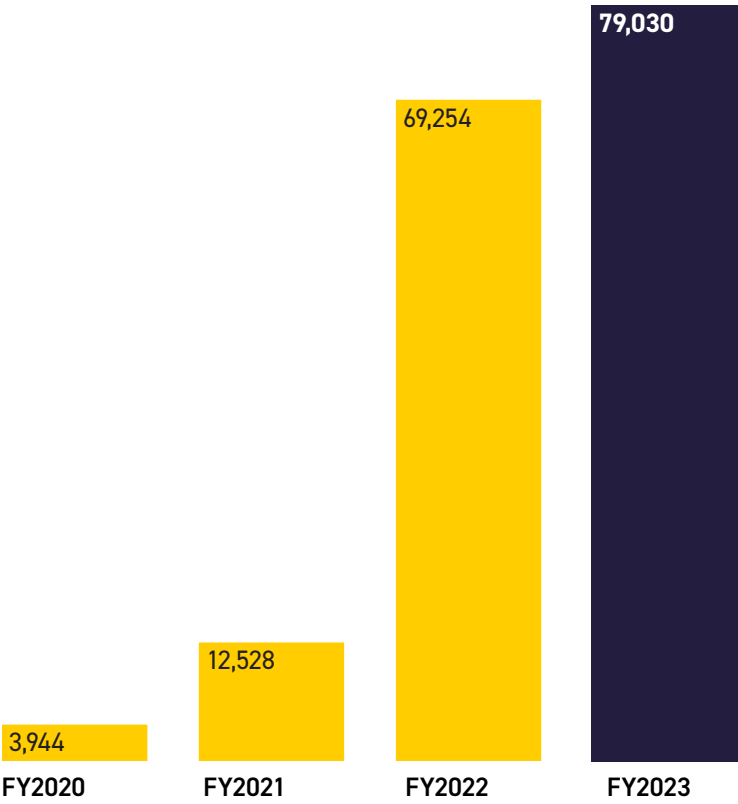
We are working with a third-party energy procurement team to source renewable energy for our retail stores in deregulated electricity markets using green e-certified Renewable Energy Credits (RECs).

We joined *The Fashion Pact's* Collective Virtual Power Purchase Agreement (CVPPA), which commits us, along with 11 other fashion brands, to accelerate renewable electricity adoption by investing in new clean energy infrastructure. The solar portfolio in Spain is expected to add more than 160,000 MWh of new renewable electricity generation annually to Europe's power grid.

Through the Higg FEM and survey responses from LWG audits, our suppliers reported that 11% of their total electricity consumption came from renewable energy sources, an increase from 9% in the previous year. We plan to engage directly with key suppliers to support their transition to renewable energy sources, including financing rooftop solar assessments.

80%
of Tapestry's global operations covered by renewable electricity in FY2023.

TOTAL RENEWABLE ENERGY PROCUREMENT (MWh)



SUPPORTING COMMUNITY SOLAR IN ILLINOIS

We signed a 15-year agreement with *Pivot Energy* to purchase Impact RECs through the development of six community solar projects in Illinois.

What makes this project unique is that, unlike traditional REC purchases, Impact RECs provide additional clean energy in areas with lower solar resources and provides direct investment in local communities. These projects are expected to go live in 2025 and generate over 50,000 MWh of new electricity per year, equivalent to powering over *6,000* average households annually. Additionally, \$2,000 per MW of built solar will be donated to local nonprofit organizations dedicated to equitable workforce development within the renewable energy sector.

We project that more than half of our long-term energy procurement needs will be covered between our CVPPA commitment in Europe and the new community solar effort in Illinois.

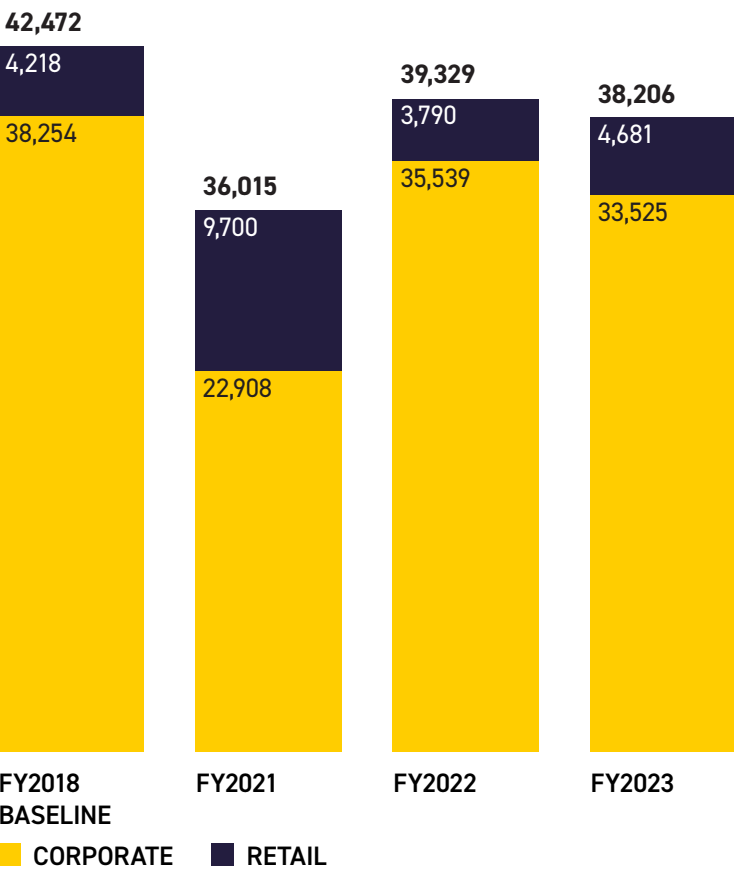


Water

WATER IN OUR OPERATIONS

We continue to track water usage at our corporate locations – including our offices and fulfillment centers – and acquire data for most of our U.S. store locations. We continue to utilize low-flow filters and implement other measures to reduce and regulate water usage over time.

WATER USAGE IN OPERATIONS (m³)⁵



10%

Reduction in water usage from our Tapestry-owned retail stores, corporate offices and fulfillment centers in North America in FY2023 compared to our FY2018 baseline.

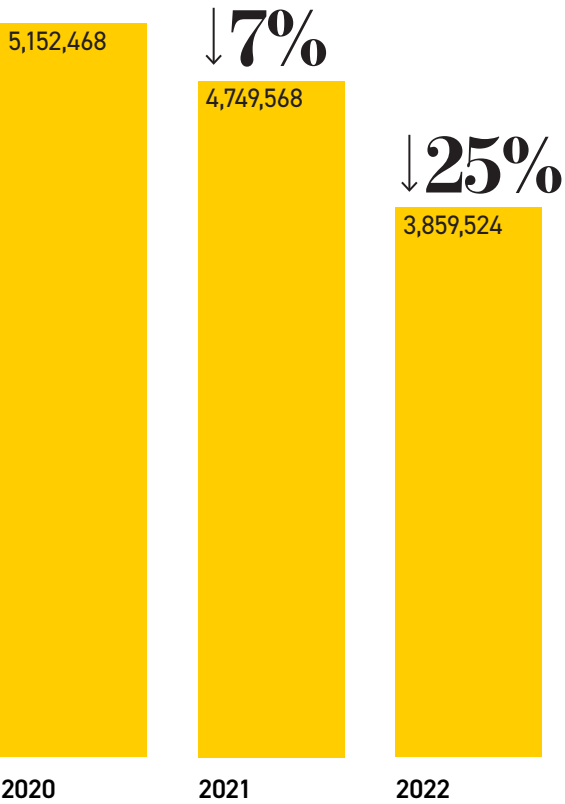
WATER IN OUR SUPPLY CHAIN

We encourage our suppliers to implement water-saving processes and reduce their overall water usage. As a result of increased data visibility, we recalculated our 2020 baseline to include suppliers audited by the LWG. For the 119 suppliers that reported using the Higg FEM and through the LWG, we saw a 25% decrease in water usage compared to our 2020 baseline from these suppliers.

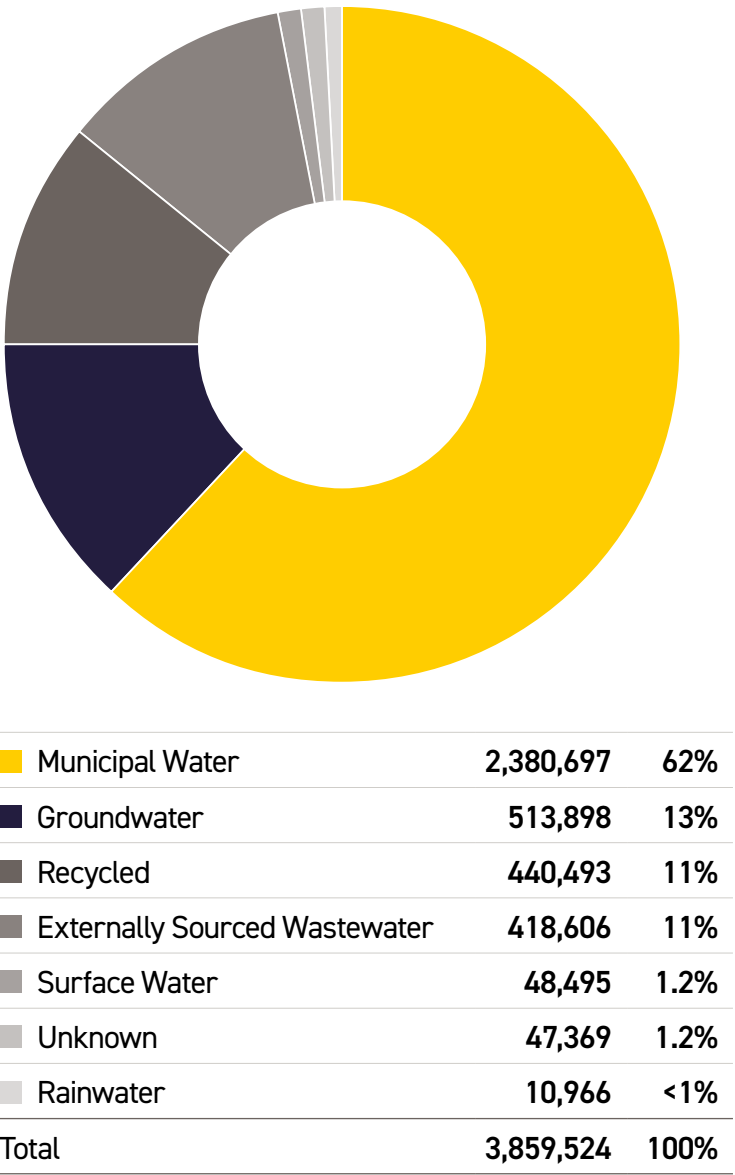
We are engaging directly with these suppliers to help provide education about water reduction practices, such as water efficiency technologies, better on-site tracking of water usage and increasing on-site recycled or reused water. Our new Environmental Sustainability Framework will also have specific guidelines related to water use.

We continue to utilize the World Resources Institute's [Aqueduct Tool](#) to assess water stress and water risk as well. For more information, please refer to our [CDP Water Response](#).

WATER USAGE IN SUPPLY CHAIN (m³)⁶



TOTAL SUPPLY CHAIN WATER BY SOURCE (m³)⁶



⁵ Our corporate locations include our fulfillment center, facilities and offices within the U.S., and retail locations. Retail locations cover municipal water consumed by stores across all three brands where utility data is available.

⁶ Based on data collected from 119 suppliers through verified Higg FEM responses and data submitted by our LWG tanneries.

WATER CONTINUED

WASTEWATER AND EFFLUENTS IN THE SUPPLY CHAIN

As part of *Tapestry's Supplier Code of Conduct*, we require all of our suppliers to adhere to all applicable laws and regulations of the regions in which they operate. This includes compliance with laws governing wastewater discharge. If a supplier is identified as being out of compliance, we expect them to promptly remedy any issues. Remediation includes root cause analysis, corrective action planning and follow-up, and goal-setting. If a supplier fails to remediate a non-compliance issue in a timely and satisfactory manner, we will initiate a responsible exit strategy.

Our 84 suppliers who submitted verified Higg FEM 2022 responses have reported a total quantity of 1,942,636 m³ of wastewater, which is a 4% reduction in wastewater from the previous year. As part of our third-party verified water and carbon assessment, we found that 11% of these reporting supplier sites currently reuse or recycle at least some of their wastewater.

Read more about our work to help suppliers improve their environmental performance in the *Engaging Our Suppliers* section of this report.



Image from Generation Phoenix demonstrating their hydro-entanglement process. Generation Phoenix has an on-site water treatment plant that enables them to recycle 95% of the water used to fuel the process.

Biodiversity

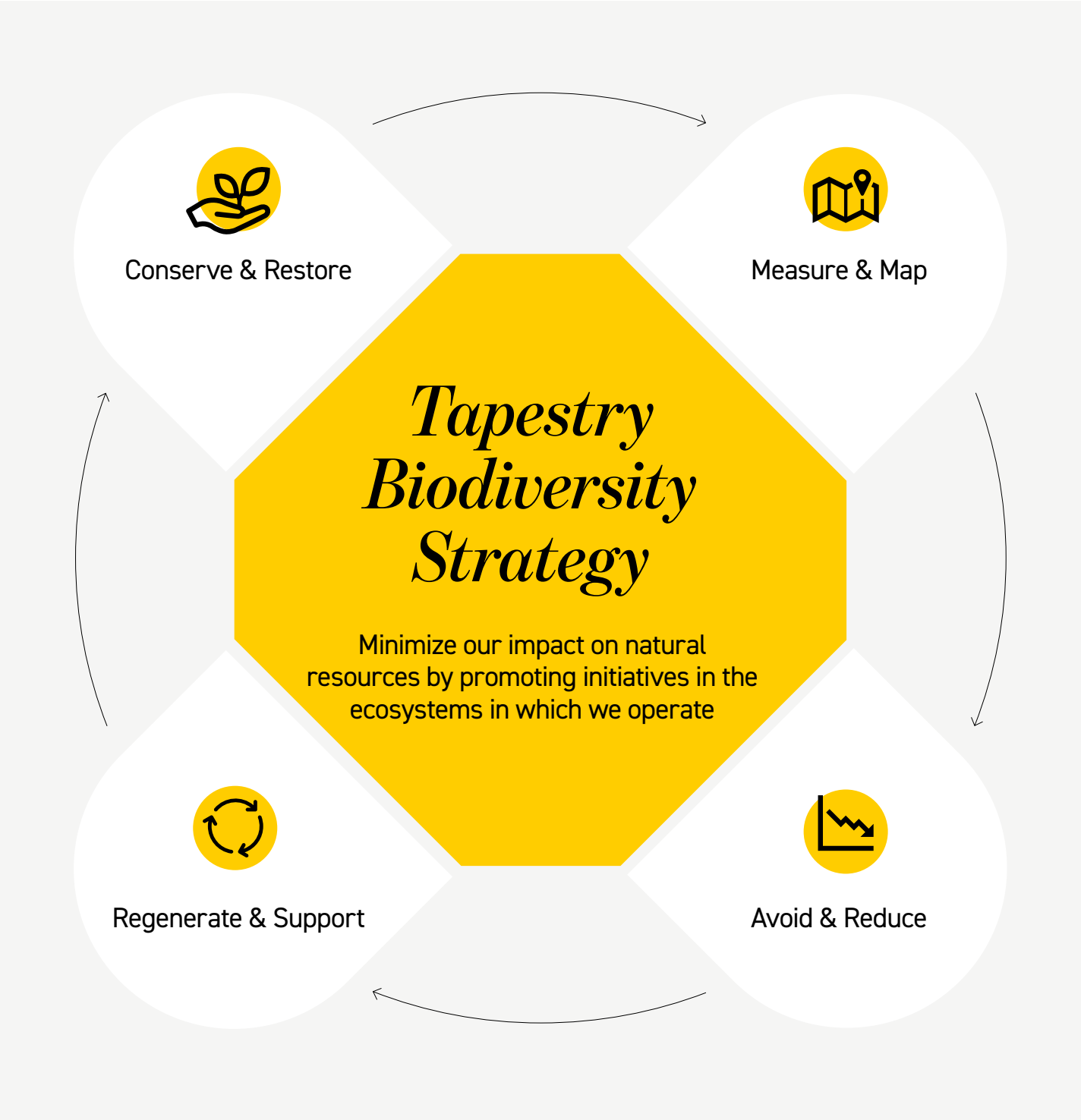
Biodiversity and climate change are intertwined, and we understand the importance of natural resource protection and restoration. We know our business and the materials we use in our products have an impact on natural environments and we have an elevated responsibility to reduce that impact.

Tapestry's biodiversity strategy aims to minimize our impact on natural resources by promoting initiatives in the ecosystems in which we operate, and has four key components:

- **Measure and Map:** We start by mapping our supply chain and raw material sourcing regions. We then measure the environmental impact of our supply chain and procurement practices to help us understand where our products may be affecting specific areas of biodiversity.
- **Avoid and Reduce:** We aim to avoid operations in key biodiversity areas and endeavor to significantly decrease our impact when we must operate in those areas.
- **Regenerate and Support:** We focus on the regeneration of ecosystems by using more environmentally preferred raw materials and support initiatives that bring together stakeholders to create a more sustainable and responsible fashion industry.
- **Conserve and Restore:** We aim to leverage partnerships and take action to conserve and restore biodiversity.

We have signed onto the **Deforestation-Free Call to Action for Leather** organized by **Textile Exchange**, **LWG**, and **World Wildlife Fund**. The Call to Action unites leading fashion brands in their commitment to collaborate and be held accountable for preserving natural ecosystems and improving the environmental impact of leather supply chains. Tapestry is working towards no deforestation by 2025 across our primary commodities that could be linked to deforestation, as part of SBTi's FLAG guidance. Please refer to our **CDP Forests Response**.

Further, Tapestry set a goal to achieve 95% traceability and mapping of our raw materials to ensure a transparent and responsible supply chain by FY2025. For more information, please read the **Create Products with Care** section of this report.



BIODIVERSITY CONTINUED

REGENERATIVE AGRICULTURE

In FY2023 we announced a target to source 10% of our leather from farms using regenerative agriculture practices, made with recycled inputs, or made with next-generation materials by 2030. Regenerative agriculture helps to maintain and rejuvenate grasslands, increase biological diversity, soil health and productivity, and could lead to increased carbon absorption.

We continue to partner with Other Half Processing, to purchase verified and traceable materials that have been procured from farmers and ranchers using regenerative farming and rearing practices. This partnership is key in helping Tapestry increase material sourced from regenerative agriculture practices.

LAND TO MARKET

We also continue to engage with Land to Market, a Public Benefit Corporation started by the Savory Institute. In FY2023, we hosted a training for more than 100 of our employees across several departments including design, merchandising, product development, legal, and more. The training was to familiarize them with the concept of Ecological Outcome Verification™ (EOV™), a scientific protocol that measures land health and verifies whether a farmland is in a state of regeneration or degeneration. It is the first outcome-based and contextually relevant method for monitoring land regeneration and ecosystem health.



Coach's Heart Bag is made with leather that is sourced from farms that use regenerative agricultural practices.

Operational Waste and Recycling

Waste management and reduction is a critical part of decreasing the footprint of our direct operations and our supply chain. In FY2023, we have made great strides to reduce waste sent to landfills across our own operations in North America. As Tapestry's business has evolved, we have realized that the original target to reduce waste by 25% by 2025 from a 2018 baseline which was set in 2019 is not best suited to drive meaningful change throughout our operations. Moving forward, we will continue to focus on maintaining landfill diversion across our corporate locations in North America⁷, aiming to achieve zero waste⁸ at these locations.

In FY2023, we diverted around 4,200 tons of waste from landfills at our corporate North America locations, which equals an 83% landfill diversion rate. This is an increase from a 73% landfill diversion rate in FY2022. Our efforts toward this achievement include:

- Installation of two new recycling bailers at our Jacksonville fulfillment center to support paper and plastic recycling.
- Diverted around 3,000 lbs of thin film plastic from landfill at our Jacksonville fulfillment center by partnering with **ReCircled** for a pilot program to learn how plastic from our own operations can be incorporated into our product.
- Pursuing **TRUE Zero Waste Certification** at our Coach (Re)Loved & Repair Workshop in New Jersey. We are aiming to be certified in early 2024.
- Tapestry's new fulfillment center in Las Vegas opened during FY2023 and is already achieving a greater than 90% landfill diversion rate.

In addition to the initiatives regarding waste in our operations, we continue to evolve the end-of-life approach to sample materials, finished goods, or other damaged and scrap products. While our first goal is to sell all products through retail, we aim to repair, redesign or resell products through Coach (Re)Loved and other channels. When resale is not possible, we work with donation partners to find the best end-of-life solutions for our products. We are also proud of our initiatives to design waste into our products by investing in Generation Phoenix and design into Coachtopia. Read more about how we minimize waste output within our products in the **Create Products with Care** section of this report.

83%
of waste at our North America corporate locations diverted from landfills in FY2023.

⁷ Our corporate locations include our fulfillment centers and offices within the U.S.

⁸ Zero waste is defined as diverting more than 90% of the waste generated from landfills.



Coachtopia's pop-up store at Selfridges in London using furniture made from Upcrushed Upcrafted leather and recycled neon LED lights.

Create Products with Care

We aim to increase the use of innovative materials and focus on production methods that design out waste and pollution, keep products in use and restore natural systems.

Create Products with Care

We are focused on crafting the best products while continuously challenging ourselves to create more with less. When thinking about the materials we use, we are always aiming to be on the leading edge of innovation, collaborating widely to create more durable finished goods.

CREATE PRODUCTS WITH CARE GOALS FOR 2025 AND BEYOND

- 95% traceability and mapping of our raw materials by 2025.
- 90% of leather used in our products comes from Silver- and Gold-rated LWG tanneries by 2025.
- 95% of polyamide (nylon) will be from pre- or post-consumer recycled sources by 2025.
- 90% of cotton will be organic- or regenerative-certified by 2025.
- 75% recycled content in consumer packaging by 2025.
- 95% of polyester will be from pre- or post-consumer recycled sources by 2027.
- 10% of leather will be from farms using regenerative agriculture practices, made with recycled inputs or made with “next-generation” materials by 2030.

UN SUSTAINABLE DEVELOPMENT GOALS
OUR CREATE PRODUCTS WITH CARE WORK SUPPORTS:



DRIVING PROGRESS FOR OUR PRODUCTS

Tapestry has achieved its 2025 goal, sourcing 97% of its leather from Gold- and Silver-rated LWG tanneries.

Invested £1,000,000 in *Generation Phoenix*, putting further support behind the development of viable and responsible alternatives to conventional leather.

Launched an entirely new sub-brand, Coachtopia, with a mission to accelerate the transition toward a circular economy.

Joined the *Ellen MacArthur Foundation* as a Network Partner, to support wider adoption of circular business models across the fashion industry.



kate spade new york's iconic Sam bag made with a 100% recycled nylon shell and 100% recycled polyester lining.

Material Traceability and Responsible Sourcing

As part of Tapestry's efforts to ensure a more responsible and transparent supply chain, we know it is critical to map our supply chains and the relationships between our suppliers.

Our vendor compliance team in FY2023, undertook an expansive effort to verify and update our supplier records for all nominated Tier 1 and Tier 2 suppliers in Tapestry supply chains. As this work wrapped up, we began the process of onboarding pilots for suppliers to join **TrusTrace** where Tapestry intends to conduct more upstream supply chain mapping and the collection of documentation to establish material and product traceability.

Onboarding of our suppliers onto this platform is currently underway and will continue through FY2024. Tapestry suppliers will use TrusTrace free of charge and access will be extended to manufacturers and suppliers of all Tapestry brands, categories and materials soon. Over time, we envision the TrusTrace platform to be the central data hub for Tapestry's traceability and responsible sourcing program.

"Supply chain traceability is a central tenet of sustainable transformation. Through TrusTrace's partnership with Tapestry, we have seen their demonstrated commitment to adopt scalable ESG and sustainability solutions across their supply chain while also making contributions to the industry's overall approach to mapping and traceability. We recognize Tapestry's progress as a responsible business through their strategic use of systems to measure, manage, and mitigate their impacts."

SHAMEEK GHOSH,
Co-Founder and CEO, TrusTrace

TrusTrace is a cloud-based web platform for sustainability that we envision will become the central hub for much of Tapestry's work to measure, manage and bring together supply chain impact data. We envision the platform will help Tapestry to meet enterprise-wide sustainability commitments and goals, and help us align with upcoming regulatory requirements and industry best practices.

Key FY2023 Traceability Pilots and Projects:

As part of Tapestry's commitment to supply chain mapping and traceability, we undertook and completed several pilots and initiatives intended to test technologies and expand our understanding of our supply chains. Below is a selection of those pilots and initiatives:

- Completed a leather traceability pilot in partnership with the **United Nations Economic Commission for Europe**.
- Partnered with **Applied DNA Sciences** (ADNAS) and tannery partner ISA Nextgenmaterials on a pilot exploring tagging of leather products. Read more about this in the **Leather section** of this report.
- Engaged with the cotton mills in our supply chain to update our mapping of these supply chains. This effort built upon previous supply chain mapping work and learnings will be implemented in TrusTrace where we plan to continue to expand our mapping to other materials within our supply chain.
- Improved downstream traceability by launching a digital product passport program, most notably through Coachtopia products. Customers can hold their smartphones against the cloud emblem on their Coachtopia product until the pop-up appears, and then learn the total environmental impact of the product, along with all the potential avenues to extend its useful life under the sub-brand's circular principles.

TAPESTRY'S SUPPLY CHAIN ESG AND SUSTAINABILITY HUB

SYSTEMIZING EXISTING PROCESSES

TAPESTRY SUPPLY CHAIN PLATFORMS



SUPPORTING NEW SUPPLY CHAIN PROCESSES

INDUSTRY STANDARDS & DATA

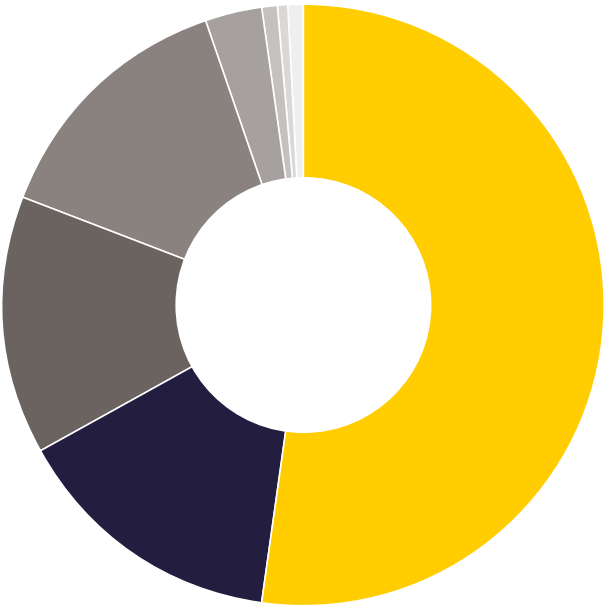
Environmentally Preferred Materials

In FY2023, we made substantial progress in sourcing environmentally preferred materials through procurement and investing in innovative solutions. We take a holistic approach to creating greater product responsibility through leather, such as our goals around using LWG-rated tanneries, recycled leather and more. We also have set targets to increase the use of other environmentally preferred raw materials, such as organic cotton, recycled polyester and recycled nylon within our products.

MATERIAL SUBSTANTIATION FOR MARKETING CLAIMS

Tapestry maintains its Environmentally Preferred Materials Guidelines to provide guidance to company employees to help them source environmentally preferred materials and production processes. The Guidelines also note requirements and documentation needed to procure raw materials or to make environmental marketing claims about a material or product.

FY2023 TOTAL MATERIALS BY WEIGHT



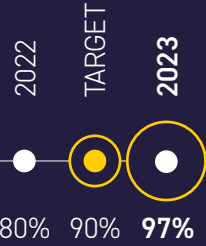
Leather	53%
Synthetics (i.e., PET, rPET, polyamide)	14.7%
PVC & PU	14.1%
Metals (i.e., brass, copper, steel, zinc)	13.9%
Cotton (i.e., organic, conventional)	3.2%
Cellulosic (i.e., viscose, TENCEL™, lyocell, rayon)	<1%
Wool (i.e., wool, cashmere)	<1%
Misc	<1%

PROGRESS AGAINST OUR ENVIRONMENTALLY PREFERRED MATERIALS TARGETS

BY 2025

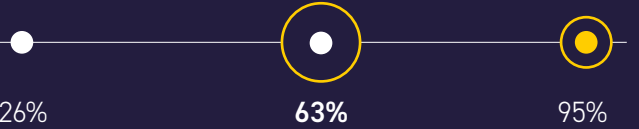
Leather

90% of leather used in our products comes from Silver- and Gold-rated LWG tanneries



Nylon

95% of polyamide (nylon) will be from pre- or post-consumer recycled source



Cotton

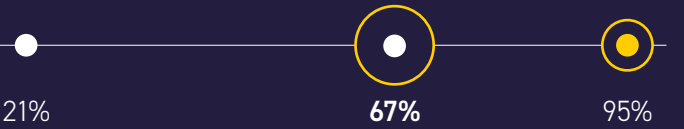
90% of cotton will be organic- or regenerative-certified



BY 2027

Polyester

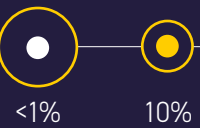
95% of polyester will be from pre- or post-consumer recycled sources



BY 2030

Leather

10% of leather will be from farms using regenerative agriculture practices, made from recycled inputs or made with "next-generation" materials



ENVIRONMENTALLY PREFERRED MATERIALS CONTINUED

LEATHER

Leather makes up over 50% of Tapestry's raw materials by weight, and is one of the key focus areas in our strategy to reduce our impact on the environment. We are pleased to report having already achieved and surpassed our target to source 90% of our leather from Gold- and Silver-rated LWG tanneries, reaching 97% in FY2023.

We are engaging with both internal stakeholders, to prioritize sourcing leather in the most responsible manner, and external stakeholders, to influence an accountable leather value chain. This work comes to life through our participation in LWG sub-committees and several industry initiatives.

In FY2023, we completed a traceability pilot with ISA TanTec (ISA), a long-time Tapestry tannery partner, alongside technology provider ADNAS. The pilot evaluated the efficacy of using an applied tracer in leather to establish a verifiable way to substantiate the origin of leather used in footwear.

To establish a leather that would be fully traceable from farm to finished goods, ISA first sourced hides that are traceable, through upstream supply chain mapping and document collection back to the farm-level through their Greener Pastures program. ISA then applied an ADNAS-furnished tracer in the finish of the leather.

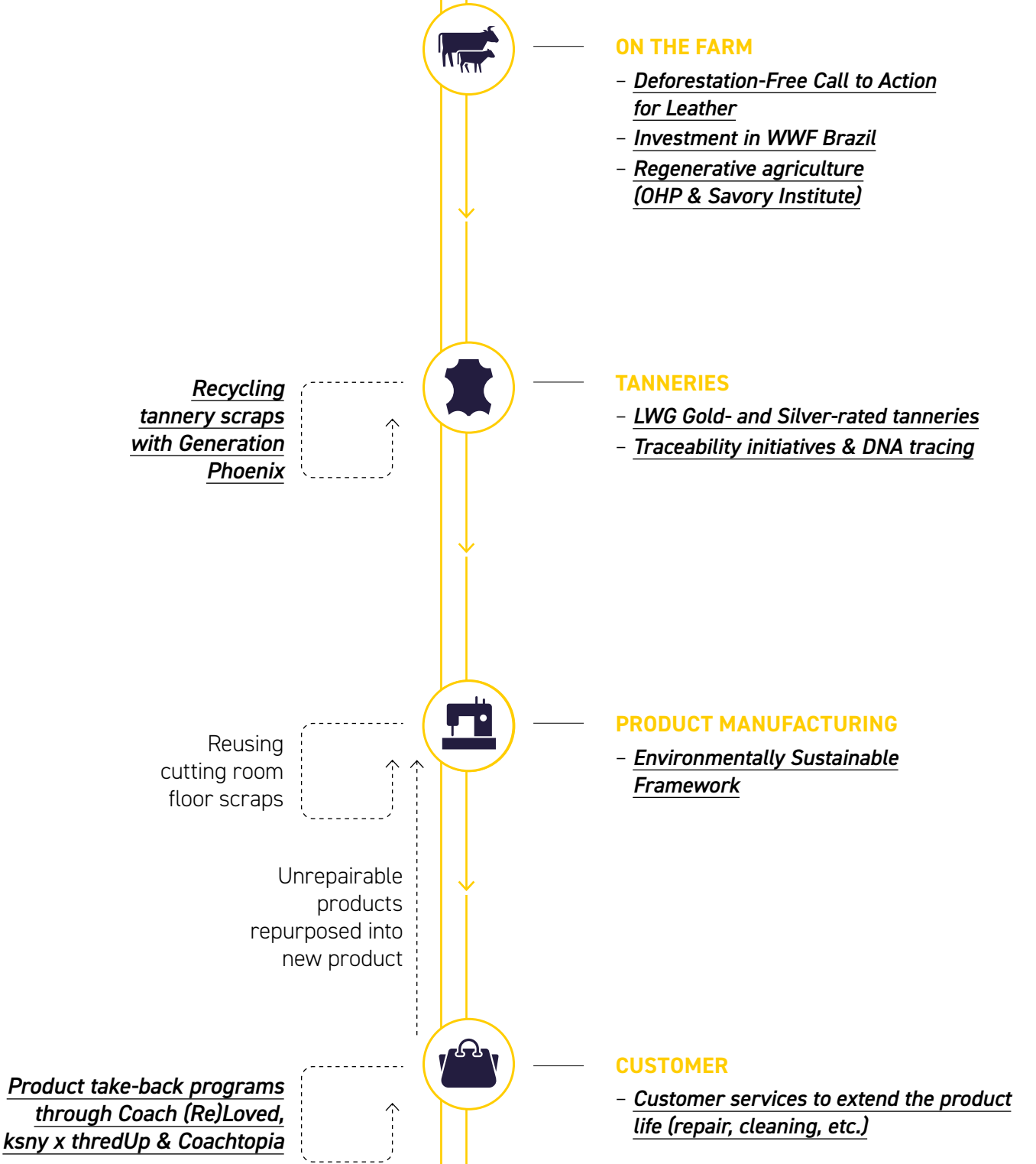
The leather that received the tracer was tested to verify and detect the presence of the applied tracer. Tapestry then designated this leather to be used in the uppers of two specific Coach shoe styles. Shoes in those styles, produced with the tagged leather, were then subsequently re-tested and the tracer was verified. Tapestry is currently evaluating learnings from this pilot for possible wider implementation in leather or other material supply chains.

Tapestry is taking a holistic approach to building a more responsible leather value chain by engaging with suppliers. Over the long term, we envision an end-to-end approach to leather that reflects how we leverage various programs within our biodiversity, climate and supply strategies. Tapestry is addressing carbon emissions in the leather supply chain by not only helping suppliers reduce emissions in the leather manufacturing process, but also collaborating with partners to reduce emissions resulting from animal rearing.

PILOTING BLOCKCHAIN IN THE LEATHER VALUE CHAIN

Tapestry participated in a traceability pilot with the United Nations Economic Commission for Europe (UNECE). The focus was to use blockchain technology to support and substantiate sustainability claims through traceability in leather value chains.

We were able to leverage leather supply chain mapping and the blockchain technology to track a specific leather used in footwear uppers from the original leather supplier through the supply chain, and to distribution. Learnings are improving how we implement similar approaches within TrusTrace.



ENVIRONMENTALLY PREFERRED MATERIALS CONTINUED

SPOTLIGHT
Coach Runway Spring 2024



REPURPOSING LEATHER
Leather blazers, jackets and moto skirts artfully reimagined and repurposed from vintage leather garments and scraps sourced from vintage and second-hand shops.



We also introduced a patchwork, quilted iteration of the iconic Tabby bag, crafted with repurposed and Coach (Re)Loved leather scraps, and 100% recycled polyester filler.



REGENERATIVE MATERIALS
We expanded our exploration into regenerative leather and cotton materials sourced from farms that use regenerative practices – those that help maintain and rejuvenate the land and increase biological diversity and soil health.



RECYCLED MATERIALS
The Coach Bow bag features recycled threads and fillers – we call these “Invisibles” – as part of our commitment to reimagining the smallest details.



REPURPOSED DENIM
Repurposed denim essentials crafted from post-consumer denim garments that were sourced from second-hand stores. Artfully disassembled, reassembled and reimagined into patchwork designs, they reflect our ongoing commitment to helping reduce our impact on the planet while exploring our heritage of craft in playful and imaginative new ways.

Circularity

In FY2023, Tapestry became a Network Partner of the **Ellen MacArthur Foundation**, an international charity that develops and promotes the idea of a circular economy. We recognize the importance of transitioning to a circular economy based on the Foundation’s three key principles, all driven by design: eliminating waste and pollution, circulating products and materials, and regenerating nature. Through joining the Network, we built on our brands’ commitment to innovating and scaling circular business models. The Foundation’s Fashion Initiative seeks to drive the transition toward a circular economy for fashion to create a resilient and thriving industry. This will involve reimagining how materials are sourced, produced and consumed, with a focus on reducing waste and circulating products and materials to keep them in use.

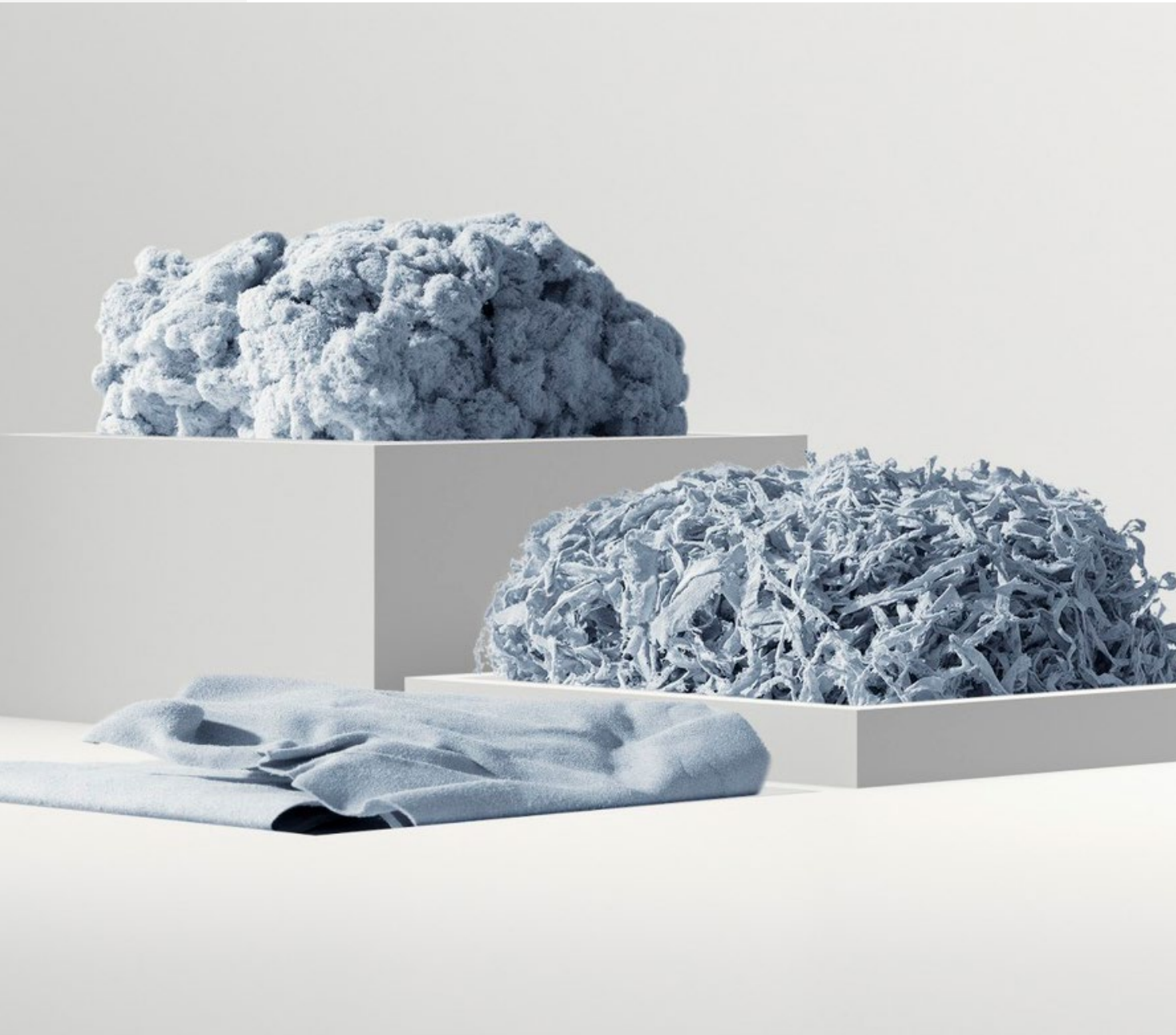
Education about circularity is also central to the success of our work. Through each of our brands, we are putting a focus on helping employees understand how to extend the life of their favorite products – whether through initiatives like conducting handbag disassembly and repairability trials or conducting employee tours of our repair and reuse facilities. For example, more than 140 Coach employees took an in-person “Circularity 101” course to better understand circular economy principles and how their product development choices can influence end-of-life opportunities like disassembly for repair or recycling.

We are working toward a goal that 10% of leather used in Tapestry products will be sourced from farms using regenerative agriculture practices, made with recycled inputs, or made with next-generation materials by 2030. Our investment into Generation Phoenix puts us on the path to meeting this goal and helps us to further tackle the planet’s waste problem.

SCALING NEXT-GEN MATERIAL INNOVATION

Our investment in **Generation Phoenix** promises to further push the potential of alternative materials to drive circularity. The U.K.-based company uses wet blue leather offcuts to create a new and durable material. In April 2023, we made a significant investment in the company alongside Dr. Martens, InMotion Ventures (the venture capital arm of Jaguar Land Rover) and venture capital firm Material Impact, in support of a long-term vision using recycled leather and achieving science-based targets. The investment will fuel Generation Phoenix’s ability to expand into the luxury footwear and apparel markets, and accelerate innovation in new ways of applying the company’s technology to create circular material solutions.

Today, Generation Phoenix can produce up to six million square meters of materials each year at its U.K. factory.



CIRCULARITY **CONTINUED**

CIRCULAR PRODUCT DESIGN: COACHTOPIA

Coachtopia is Coach's flagship sub-brand focused on circular craft. Coachtopia is fueled by innovation and speaks to younger consumers who do not want to compromise their love of style and fashion for products that have a negative impact on the environment. Coachtopia is building a community with the next generation through multiple educational partnerships and a collaborative working ethos.

The success of the first releases from Coachtopia signals a broader demand for products that push past baseline sustainability and are actively building a circular future. In FY2023, we began to scale Coachtopia, leveraging materials, innovation and technology wherever possible to bring a truly circular sub-brand to life, and as a more important part of the Coach business overall.

The core ethos of Coachtopia is the concept of actively prototyping in order to test and learn. Coachtopia engages with our suppliers in new ways with much more intentionality and more opportunities for feedback. Coachtopia products are among the first that can provide customers with a calculation of its cradle-to-grave carbon footprint.

We are just beginning to leverage a digital passport technology that can amplify consumer education before and at the point of purchase. This level of transparency will show the carbon footprint of the bag, any repair product timelines and if a product has been granted a second life. Customers with a Coach account will be able to review the overall environmental impact of their purchases compared with those made with virgin materials for Coachtopia products connected to their account.

Coachtopia is also an opportunity to think about material impact beyond the final product. Coachtopia partners with **ReCircled** to repurpose as much excess material as possible during the production process. For example, packaging waste and materials from unrepairable Coach products have been reimaged into new Coachtopia materials, such as the filling for the Coachtopia furniture ottomans in select stores. Coachtopia's first pop-up also showed how retail displays can be created and easily broken down to repurpose elsewhere.

Internally, Coach's design team created a learning guide on the disassembly and repair of Coach bags, based on findings from ReCircled and our repair teams, to serve as a resource when making new products. Our key learnings included:

- Where to avoid adding in certain design features on leather bags so as to inhibit repairability.
- How to make changes to handbag hardware that could increase durability.
- Which kinds of linings stain more easily and are tougher to remove.
- Rate of wearing of different materials over time.



Coachtopia's Loop Puffy Tote is crafted with 100% recycled PET (rPET) made from post-consumer waste and designed with a monomaterial approach - meaning it can be recycled multiple times as part of our Coachtopia closed loop system.

CIRCULARITY CONTINUED

KEEPING PRODUCTS AND MATERIALS
IN CIRCULATION: COACH (RE)LOVED

As part of our Coach (Re)Loved ecosystem, products are assessed through four pillars that send a particular item to the most appropriate pathway for its next life. Whether restored, transformed into a new finished product or preserved through Coach Vintage. Coach (Re)Loved prioritizes keeping Coach items in use longer. Coach (Re)Loved processes also influence design across the brand: designers learn from products returned and restored, and those lessons translate into more durable products along with items that are easier to recycle when they can no longer be sold or donated.

In addition to our takeback in the United States, we rolled out takeback programs in Canada, Germany, Malaysia, Singapore, China, Japan and the U.K. as we continue to increase the amount of inbound product coming back to Coach (Re)Loved. We have improved many of our internal processes, so based on the condition and quality of a specific product, we keep previously used products in use and circulation at their highest value. This is reflected in product lines such as Coach Upcrafted, Coach Restored and Coach Remade.

These efforts are getting us closer to our planned achievement of TRUE Zero Waste certification for the Coach (Re)Loved and Repair Workshop, which we are on track to meet in early 2024.



Coach Remade Rexy is a one-of-a-kind puzzle crafted of raw materials salvaged from pre-owned bags at our Coach Repair Workshop.

COACH (RE)LOVED AND
REPAIR IN FY2023

63,000+

Coach products repaired globally.

11,000+

Coach products given a second life through Coach (Re)Loved.

kate spade new york pre-loved

4,000+

items recirculated since launch in January 2023 of kate spade new york's partnership with thredUP through Clean Out Kits and sold through the kate spade new york resale shop.

kate spade new york pre-loved

Another piece of the circular economy includes keeping existing products in the market longer, which makes kate spade new york's trade-in partnership with thredUP a valuable opportunity. Consumers can send in gently used women's and kids items from eligible brands to thredUP (with a free shipping label) and earn credit to shop with kate spade new york.



Packaging

We continue to work on reducing or eliminating materials in our packaging and increasing the use of recycled content wherever possible. Through in-store and social media outreach, we encourage consumers to recycle or reuse the packaging they receive and aim to have our packaging be recyclable where facilities exist.

We kicked off FY2023 with a packaging scoping and mapping exercise with the goal of better understanding the volume of and types of packaging used across Tapestry's operations to help build out a formal packaging strategy. We performed a deep dive assessment to identify which kinds of packaging were used for product quality and transportation, as well as the final packaging received by the customer.

The percentage of recycled content by weight decreased from 75% since FY2022 due to an increased scope of packaging that is included in the total. We have expanded our scope to include garment bags for outlet and retail and polybags. However, we are still on track to have at least 75% recycled content by weight in consumer packaging by 2025.

IMPROVEMENTS IN PACKAGING

- **kate spade new york:** Implementation of a reusable shopping tote in North America, Europe and Japan.
- **Coach:** Testing paper air mailer instead of plastic in Coach Retail. Coach Outlet's shoebox was re-engineered to use less materials. This shoebox was selected after an analysis demonstrated the re-engineered box had a lower environmental impact compared to the previous box.
- **Coachtopia:** Using clay desiccants, an easy-to-use material to reduce humidity in packaging boxes instead of silica gel packets.
- **Stuart Weitzman:** Replaced plastic and foam packaging items with paper and removed packaging items where possible.

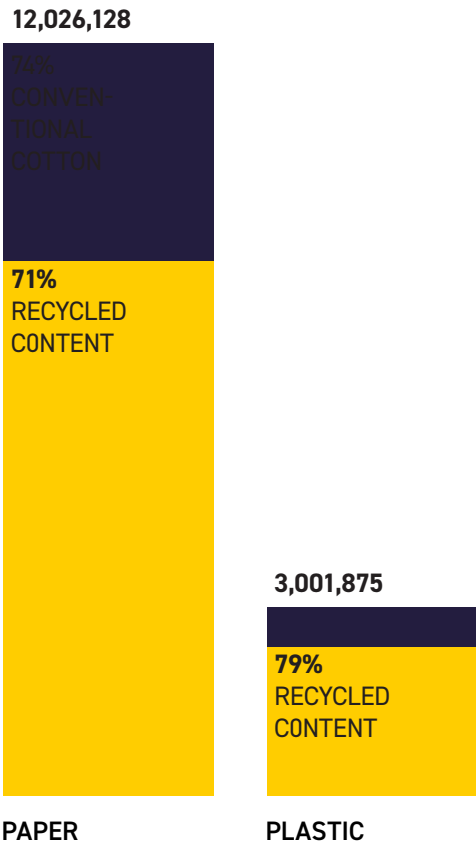


kate spade new york shoppers, boxes and garment bags are either reusable or recyclable where facilities exist.

73%

in FY2023, our consumer packaging contained 73% recycled content by weight across all our brands.⁹

FY2023 PACKAGING MATERIALS BY WEIGHT (lbs)



⁹ Including retail shoppers and boxes, outlet shoppers and boxes, shoe boxes, hang tags/stickers, dust bags, ribbon, outlet and retail garment bags, and polybags.

Product Performance

At Tapestry, every product should meet both our customers' expectations and our Performance Standards for Raw Materials and Finished Products. These aim to ensure products can withstand harsh environmental conditions and avoid adverse reactions during the manufacturing process.

We follow an internal framework known as "Style, Performance and Impact." This ensures all Tapestry products meet our high standards of craftsmanship. The framework also guides our decision-making around environmentally preferred materials and material innovation investments.

- **Style:** Does it meet design needs or the intended design function of the product?
- **Performance:** Does it meet expectations of quality and cost?
- **Impact:** Does the material or decision have a measurable reduction in environmental impact?

Our Quality Assurance program requires that, at a minimum, any manufacturer or supplier of materials to be used in our products must be able to demonstrate that it employs a comprehensive internal quality assurance program and supporting programs, including in-line audits and finished goods inspection. In addition, our manufacturers and suppliers must demonstrate access to an approved testing laboratory.

Our Global Product Compliance, Material Management and Sourcing and Operations teams work cross-functionally to ensure vendor compliance. If a supplier is non-compliant with any of our standards at any stage, we communicate with the responsible party for corrective actions.

CHEMICALS MANAGEMENT

We take pride in operating our business in an environmentally sustainable and safe manner, fostering a culture of protecting our consumers, workers, the environment and our brands. The Tapestry Product Safety Compliance Manual guides our commitments, and we require each supplier to understand, agree to, comply with and declare that the raw materials, component parts, chemicals and sundries used and supplied or otherwise delivered to Tapestry comply with the prohibitions, limitations and other provisions described in the Manual.

The Tapestry Product Safety Program requires all vendors who supply materials or finished goods to our company to comply with local and international laws, as well as our Restricted Substances List (RSL). This program is reinforced through three key activities:

- **Certificate of Compliance:** We require all vendors who supply materials or finished goods to our company to annually certify that all materials, products, components and packaging materials comply with applicable laws and our restricted substances list. We have also updated our vendor certification and product testing program to cover PFAS in connection with the new requirements.
- **X-Ray Fluorescence (XRF):** We scan all materials for restricted substances at the Tapestry Lab or a lab approved by Tapestry.
- **Quarterly Material Safety Audit Testing (MSAT):** We conduct quarterly testing to confirm all materials used in our products are RSL-approved. Our RSL testing is conducted by a third-party lab at the material stage.

MEASURING PRODUCT IMPACTS

Technology will play an important role in how we meet our ESG goals and ambitions going forward. Most notably, technology is helping us measure environmental performance of our products and suppliers, increase traceability and improve transparency within our supply chain.

All products of our Coachtopia product line contain an NFC chip and code, which customers can scan using their mobile phones, to learn the environmental impact of their purchase.

The evolution of how we leverage technology will also serve to improve governance, reporting and how we build more efficiency throughout the business. We are actively learning which platforms and pathways are best for us and how they can ultimately create a better Tapestry for our stakeholders.

The Tapestry Environmental Product Impact Calculator (T-EPIC) is our tool that we developed with our consultant, WSP, to compare the carbon and waste impacts of Coachtopia products to that of baseline products made from virgin materials. The tool is currently being used only for Coachtopia products with the opportunity and goal to assess products from other Tapestry brands in the future.

In FY2024, we are planning on conducting six LCAs to better understand the impact of specific kinds of leather and leather finishing, repurposed denim and materials or techniques used in Coachtopia products. The results will be folded into T-EPIC and other environmental impact calculations. Additionally, we plan to submit some of the results to World's Higg MSI to help build out their industry tool with more precise data. Conducting these LCA's will help us more accurately calculate product level impact with T-EPIC and our Scope 3 emissions.



Uplift Our Communities

As a purpose-led organization, we empower the communities where our employees live and work, and provide the resources and capacity needed to support supply chain partners in the regions where we operate.

Uplift Our Communities

Tapestry is committed to driving change on pressing global social issues through strategic investment. Our approach to social impact is to invest where we believe our brands and people can create the most impact, in line with the brand’s distinct purposes. We collectively champion causes that are important to Tapestry, our people and our values.

UPLIFT OUR COMMUNITIES GOALS FOR 2025 AND BEYOND

- 500,000 volunteer service hours completed by our employees around the world by FY2030.
- \$75 million in financial and product donations to nonprofit organizations globally by FY2025.
- 100,000 people working in the factories crafting our products will have access to empowerment programs during the workday by FY2025.

\$7m+

in financial contributions to strategic causes across Tapestry, Coach and kate spade Foundations in FY2023.

UN SUSTAINABLE DEVELOPMENT GOALS
UPLIFT OUR COMMUNITIES WORK SUPPORTS:



DRIVING PROGRESS FOR OUR COMMUNITIES

Tapestry’s foundations and brands achieved their goal early of donating \$75 million in product and financial considerations globally by FY2025.

Coach

5,000 scholarships provided to students, in advance of our 2025 target.

kate spade new york

Celebrating a decade of On Purpose – our platform for women and girls’ mental health and empowerment.

Stuart Weitzman

Introduced Bold Movers: Investing in Women Working Toward Gender Equity, in continued partnership with Vital Voices.



Tapestry’s Hudson Yards employees partnered with Materials for the Arts (MFTA) to create tote bags repurposed out of T-shirts for teachers in the NYC area.

The Tapestry Foundation

**Tapestry Foundation
progress to date**

\$500,000

in funding from the Tapestry Foundation in FY2023 to support our employee giving programs including matching gifts, volunteering and taking care of our people in times of need through our Associate Relief Fund.

11,000

acres of pasture and riparian areas restored in the first year of the grant to WWF. Additionally, WWF has held seven training courses to initiate seed collection community projects with 125 rural participants, 65% of whom were women.

The Tapestry Foundation supports social and environmental programs dedicated to access and opportunity while nurturing the vibrancy of our global communities through priority areas on equity and climate. Within Tapestry's Power of Our People pillar, the Tapestry Foundation also powers employee volunteering, matching gifts, the Associate Relief Fund and our EBRG Grant Program. We are proud to say that the Foundation has a strong reputation for investing in solutions that can transform livelihoods and support the passions of our employees. The Foundation funds innovative work driven by hyper-local, community-activated solutions and facilitates employee engagement on multiple levels.



Tapestry's CEO, Joanne C. Crevoiserat, volunteering at an event for [Holy Apostles Soup Kitchen](#).

THE TAPESTRY FOUNDATION **CONTINUED**

SUPPORTING OUR PEOPLE WHEN THEY NEED IT MOST

Hardship can strike at any time, and we know how important community and assistance are in the toughest moments. In 2023, we launched the Tapestry Associate Relief Fund, facilitated through the Tapestry Foundation, to provide immediate and critical financial assistance to eligible global associates across the company who are facing financial hardships resulting from qualifying natural and humanitarian disasters. Qualifying events can include hurricanes, wildfires, geopolitical conflict and certain personal hardships.

EMPOWERING OUR EBRGs TO CHAMPION COMMUNITIES THEY CARE ABOUT

One of the most important programs of the Tapestry Foundation is our Employee Business Resource Group Community Grant Program, first established in 2022. We believe in supporting the passions of our people and employee groups, and this program allows us to support organizations nominated by our people and serve diverse EBRG communities. In FY2023, we donated over \$140,000 to support 16 global organizations, and powered volunteering and community events around the world.

For more information about our EBRGs, please read the [***Power Of Our People***](#) section of this report.



Tapestry employees packing meal kits for [***Holy Apostles Soup Kitchen***](#).

THE TAPESTRY FOUNDATION CONTINUED

TAPESTRY FOUNDATION STRATEGIC GRANTMAKING



JULIA FURNARI, EXECUTIVE DIRECTOR OF THE TAPESTRY FOUNDATION

"In Brazil, the Tapestry Foundation is supporting the development of industry systems to support traceability and combat deforestation, a significant contributor to climate change, while also providing opportunity and access for local residents who are most affected by the impacts of climate change. We believe this tandem approach is the most effective and lasting way to drive change."



VERONICA MAIOLI, RESTORATION SPECIALIST, LEADER OF THE PANTANAL HEADWATERS, WWF BRAZIL

"Restoring the Cerrado is especially important for women. A lot of women depend on the native vegetation for seed collection and sale, and it's so amazing to see them increasing their income by using their knowledge of the land. They can raise their families just by valuing their own culture. We have hundreds of traditional communities living in the Cerrado, like indigenous and African descendants. This landscape is their backyard, and they depend on it for their livelihood."

INVESTING IN A DEFORESTATION-FREE LEATHER VALUE CHAIN

Our four-year, \$3 million multi-faceted partnership with **WWF** continues to help accelerate the development of deforestation- and conversion-free leather supply chains in Brazil, a leading actor in the global leather market. The key focus area of the grant is on supporting social enterprise models and fostering the local community and environment. In its first year, the grant helped to restore nearly 11,000 acres of pasture and riparian areas. Additionally, WWF has held seven training courses to initiate seed collection community projects with 125 rural participants, 65% of whom were women. It was observed that most of the women who completed the courses were able to substantially increase their household income. While this grant aligns with our ambition to ensure women's empowerment and transparency in the value chain, it also supports progress in the fashion industry to increase raw material traceability and mapping, as this partnership will ultimately inform a better understanding of the impacts of certain raw materials we use.



The Tapestry Foundation team in Brazil in April 2023.

Our Global Impact through Volunteering

TAPESTRY GIVES

At Tapestry, volunteering is part of our DNA. We know that when we support the communities where we live, work and make our products, we live up to our promise to build a future that is both beautiful and responsible.

Through Tapestry Gives, our global volunteerism program, all employees including part- and full-time corporate, field and fulfillment center, receive up to one paid day a year of Volunteer Time Off to support the local causes they care about most.

FY2023 was full of meaningful volunteering activities, and we are well on our way to reaching our 500,000 volunteer hour goal by FY2030. In FY2023 alone, our teams served over 82,500 hours through individual and team volunteer events. These results wouldn't be possible without the leadership of our 260+ global employee volunteer ambassadors who champion our culture of service and bring Tapestry Gives to life in their local communities.

Our team members' commitment to making a difference and the dedication of their time, talent and resources show how they truly Stretch What's Possible for our communities.

- In FY2023, our employees were involved in several volunteering initiatives, including:
- Conducted various professional development sessions throughout the year for high school and college students supported by the Coach Foundation's Dream It Real program.
 - In India, Tapestry teamed up with the India Vision Institute (IVI) for an eye-screening camp for school kids. Volunteers spent a day at the government-run Higher Secondary Schools in Chennai, where employees helped conduct a vision-screening campaign for underprivileged schoolchildren.
 - In honor of National Military Spouse Appreciation Day, Coach partnered with Blue Star Families to invite 100 military spouses for a private shopping day at Coach's Jacksonville Fulfillment Center. Volunteers, including veterans, served as personal shoppers to assist the military spouses while they selected from gifted Coach items at the "Pop-Up" shop. The military spouses also had the opportunity to tour the fulfillment center.

In London, Tapestry volunteers partnered with OasisPlay and Art4Space to shape clay, glaze and do ceramic work to help create a stunning mosaic for a playground in London. The playground itself was designed to prioritize the needs of children with disabilities and create an insightful and artistic entrance that could inspire the children who use the playground.



Tapestry Gives by numbers

82,500+

completed volunteer hours in FY2023.

5,200+

employee volunteers.

1,200+

individual volunteering events logged in Tapestry Gives.

980+

charities supported.

900+

team volunteer events.

VOLUNTEERING CONTINUED

INTRODUCING THE TAPESTRY GIVES IMPACT AWARDS

To recognize our teams in North America for their community contributions, we established our first-ever annual volunteer recognition program, the Tapestry Gives Impact Awards.

The program recognizes team and individuals from our North America store, corporate and fulfillment center populations. Team members are recognized across three categories: Individual, Team and Champion. Team award winners are selected based on the highest average volunteer hours achieved in the Fiscal Year, while Individual/Champion award winners are selected through leadership/social impact team nominations.

In addition to being recognized through internal communications and at our annual Store Manager/Leader conferences, Champion award winners are provided with \$500 grant from the Tapestry Foundation to nominate toward a charity of their choice.

To further encourage employee involvement and recognize their contributions to their communities, The Tapestry Foundation matches the personal charitable giving of eligible employees in North America up to \$10,000 each year, with up to \$1,000 matched 2:1.

Since the program's inception in 2010, we have donated \$5.2 million toward employee matching gifts, including more than \$422,000 in FY2023 alone.



VOLUNTEERING CONTINUED

NORTH AMERICA

In celebration of our 100,000 volunteer hour achievement, more than 200 volunteers across all brands and departments came together to serve at our Hudson Yards office in support of Tapestry's nonprofit partner, ***Holy Apostles Soup Kitchen (HASK)***. HASK is the largest soup kitchen in New York and the second largest in the U.S. In 2023, HASK served more than 2 million meals across all of our meal programs. Volunteers split into three teams to make sandwiches, pack meal bags and assemble toiletry kits for individuals and families in need.

EMEA

Tapestry volunteers spent a day at ***Stepney City Farm***, a four and a half-acre working farm and rural oasis in the heart of East London dedicated to providing the local community with a chance to experience rural life and learn environmentally sustainable farming practices. Our volunteering efforts supported the farm's timely needs, allowing them to maintain regular operations and do major improvement works, which would otherwise not be financially or practically viable.

APAC

In Vietnam, our Tapestry volunteers came together to "Make A Chain Of Helping Others" through a multi-stop trip allowing the group to maximize their impact. Their volunteering journey began at Vinh Chanh B Primary School, an educational institute attended by many children who live in remote areas. Financial donations from the team helped supply much-needed uniforms, books and food for primary school students from grades 1-3. Lastly, the team volunteered at **The An Giang Province Social Protection Center**, a large family-run center that cares for and supports more than 200 people in extremely difficult and extreme circumstances. The communities they serve include the elderly, the lonely, the disabled, the mentally ill, abandoned children and those with complex special illnesses.

Our teams in Shandong, China, completed the construction of a brand-new "Tapestry Wish Class" reading room to foster the love of learning and spark the imaginations of young minds. In partnership with the Shanghai Charity Foundation's **Smile Reading Project**, our China teams have supported local schools through fundraisers and product donations since 2021. The money raised through these events helped to fund the "Wish Class" reading room's library and décor, hand painted by Tapestry volunteers. The project culminated with the opening of the "Wish Class," with 15 Tapestry employees joining students for a creative, collaborative day of book-sharing, reading, arts and crafts and outdoor sports games to encourage team spirit and camaraderie.

Team members from Tapestry Cambodia organized a "Homemade Food Day" in partnership with ***Les Restaurant Des Enfant***, a local nonprofit with the mission to "fill the hunger of poor children who do not have enough food to eat, beg on the street and work and sell things to support their family." Our volunteers made nutritious meals that included beef, egg, rice, fries, fruits, milk, yogurt and water in "home food portions" for more than 100 children.



Coach Social Impact

Coach launched the Coach Foundation in 2008 as the philanthropic arm of the brand. Since its creation in 2008, we have aimed to increase the impact of the Coach Foundation and refine our focus to support the next generation. This has led to donating more than \$75 million from Coach and the Coach Foundation to causes and communities around the globe.

The Coach Foundation aims to create opportunities and remove barriers for the next generation of young people who have the courage to dream it real.

Our journey started close to home, in New York City, with an investment of over \$20 million in cultural enrichment for the beloved city that ignited our global brand. As we assessed our philanthropic giving, we sought to amplify our impact and provide a more focused support within our communities. The result? The birth of Dream It Real, our signature initiative focused on helping young people pursue their paths and purpose.

For more information on the Coach Foundation, please see the inaugural [*Coach Foundation Social Impact Report*](#).

DREAM IT REAL

Coach and the Coach Foundation launched Dream It Real in 2018 as a direct response to address the challenges and barriers faced by young people from under-resourced communities. Dream It Real is our opportunity to provide pivotal resources for young people inclusive of scholarships, professional mentorship, non-traditional pathway programs and a community they can belong to. It reflects Coach's own journey, demonstrating the unwavering belief to be our true selves all while pursuing our ambitions and encouraging others to do the same. Dream It Real is an extension of this belief and a representation of Coach's legacy. Through our Dream It Real programs, we have witnessed the power that opportunity and education can have to change lives, and create an equitable future for all.

TODD KAHN, COACH CEO AND BRAND PRESIDENT

"We believe in the power of community and understand that we can go farther and achieve more when we have the resources and people to help guide us. As we celebrate five years of our Dream It Real impact program, we're reminded to continue centering the voices of young people - to preserve our curiosity of what could be and assist the next generation in creating a more equitable tomorrow."

SINCE THE LAUNCH OF DREAM IT REAL IN 2018:

170,000+
young people reached.

5,279
scholarships funded.

250
college students paired with Tapestry employee mentors through the Dream It Real Mentor Program.

8
active Dream It Real programs globally, including China, Japan and North America.



COACH SOCIAL IMPACT CONTINUED

CELEBRATING FIVE YEARS OF DREAM IT REAL

In FY2024, we will be celebrating five years of our Dream It Real program along with the achievement of our original goal of funding 5,000 scholarships to students around the world.

To thoughtfully approach this work, we prioritized speaking with nonprofit leaders, experts in education and advocates in this space. The result was a holistic strategy where our support encompassed education programming, mentorship opportunities, scholarships and mental health resources. While a college degree can be considered a key factor for success and opportunity, we know it is not the only path and solution available to the next generation of youth. We engage with nonprofit partners who provide students with the ability and access to attend and pay for college, while offering alternative opportunities and nontraditional pathways to ensure all students pursue their postsecondary dreams.

We seek to dismantle barriers and enable equitable access to post-secondary opportunity for young individuals and foster a vibrant community of dreamers, thereby catalyzing long-lasting social change and creating a pathway to limitless opportunities.

Foundational elements of the Dream It Real program:

- Scholarship
- Mentorship
- Belonging and wrap-around support
- Partnership

We provide integrated support to ensure the young people in our programs have the tools to go through college, a fair chance at graduation, meaningful career opportunities, and most importantly, reach their full potential by achieving their dreams.

SCHOLARSHIP

Together, with The Opportunity Network and Bottom Line, we established the Dream It Real Scholarship program, a four-year initiative with a goal of students in the cohort to graduate debt-free.

DREAM IT REAL X COACHTOPIA SCHOLARSHIP FOR CIRCULARITY AND SUSTAINABILITY

In 2022, with the launch of Coachtopia, we redesigned the scholarship program to support 15 students from historically underrepresented communities at fashion design schools with resources to craft a more sustainable future for the fashion industry. Students who were part of the program participated in a Coachtopia Waste Contest where two participants were selected to produce a limited run of their design available for sale on Coachtopia's channels. All students received the opportunity to pitch their designs to Coach employees and Coach Creative Director Stuart Vevers.

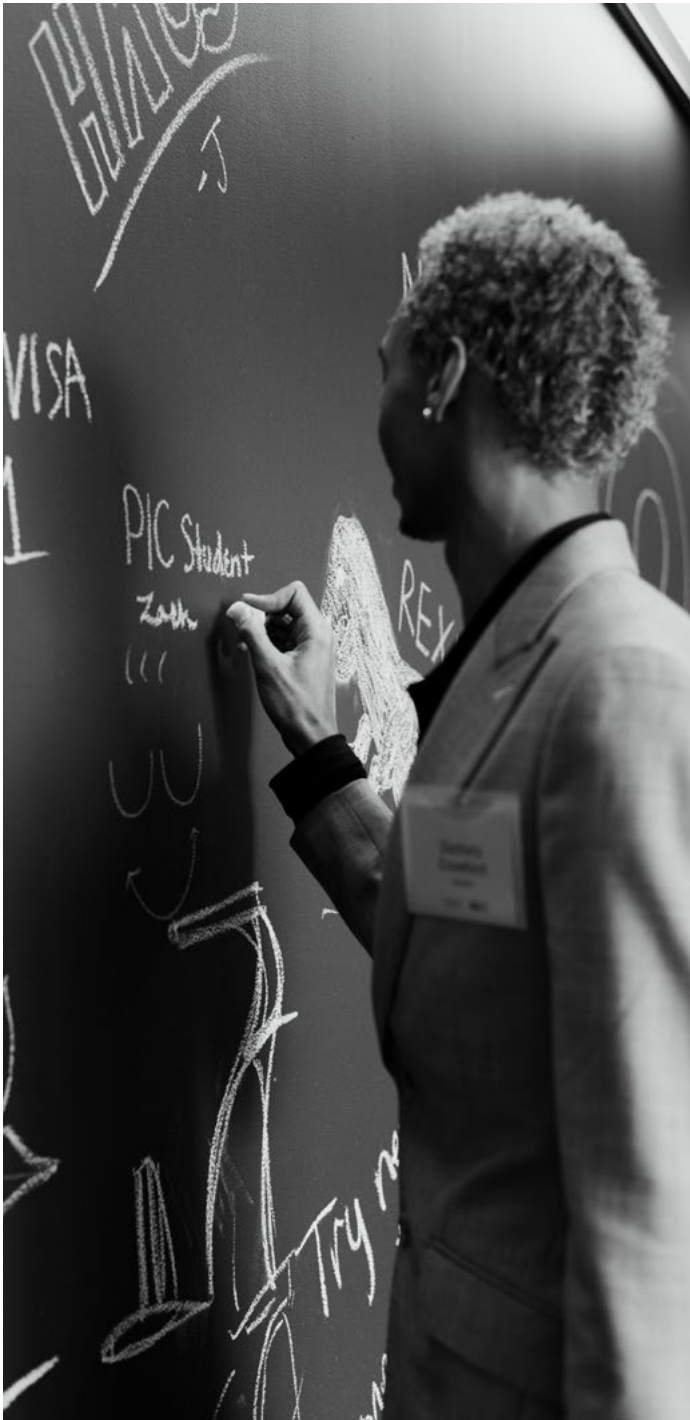
For more information about our CFDA partnership, please read the Power Of Our People section of this report.

MENTORSHIP

With roughly 90% of students in our U.S. signature program identifying as first-generation college students, mentorship helps illuminate these students' own paths. We developed our Dream It Real Mentor Program to provide invaluable one-on-one support for students at four nonprofit partners. At Coach, everyone is involved in championing the next generation, from the C-Suite to employees in our stores.

FOOTWEAR DESIGN EDUCATION WITHIN DREAM IT REAL

In February, the Coach Foundation announced a new partnership with Detroit's PLC, launching a six-week program for aspiring accessories and footwear designers looking for real-world experience within a storied fashion house. The Coach Dream It Real x PLC Masterclass puts students in the heart of Coach's New York City design studio for an accelerated program focusing on innovation through the reuse of Coach material scraps and other reimagined design opportunities. This program creates a new pathway for underrepresented designers to gain valuable, real-world experience.



COACH SOCIAL IMPACT CONTINUED

BELONGING AND WRAP-AROUND SUPPORT

COACH DREAM IT REAL CLOSETS

Coach **Dream It Real Closets** are our opportunity to supply both students and teachers with handbags, ready-to-wear outfits and footwear so they can feel focused and confident in a job interview or in their chosen paths. We have established six **Dream It Real Closets** at HBCUs across the U.S., and hosted a pop-up **Dream It Real Closet** during our annual Dream Day last year, which offered students free Coach items. To date, we have donated more than \$40 million (retail value) million in products through the Closet campaign to Dream It Real Partners.

DREAM DAY: ENCOURAGING OVER 150 FIRST-GEN STUDENTS TO ACHIEVE THEIR DREAMS:

Coach global brand ambassador Lil Nas X made a surprise appearance at Coach's annual Dream Day in June, surprising 150 students during a day of professional development and collaborating on career-ready styles.



A DAY IN ISLINGTON

Coach hosted its first Dream Day event in the U.K. with singer/songwriter Bree Runway and YouTube influencer Amelia Dimoldenberg. The informal conversation was an opportunity for the young students in attendance to gain meaningful insight from two current cultural leaders. These types of events are helping us establish a broader vision for the future of Dream It Real.



COACH SOCIAL IMPACT CONTINUED

SPOTLIGHT

Every year, Dream It Real's Mentor Program matches 250+ employees from across Tapestry and its brands with Dream It Real students, to support their exploration and endeavors throughout college.

RUTH, DREAM IT REAL SCHOLAR

"The Coach Foundation has supported me in removing barriers and achieving my dreams by providing me with unique resources that I'm unable to find in my other networking spaces. For example, mentorship shows how important the people are that you surround yourself with. I was also able to be more aware of opportunities of learning, shadowing and interning that truly aligned with my career goals. My dream for the future is to merge my interests of finance and music."

SONAL SHARAN, DIRECTOR, UNIFIED COMMERCE OPERATIONS, TAPESTRY

"The personal success I derived from the mentoring program extends beyond the tangible outcomes. Witnessing my mentee's achievements, overcoming challenges and surpassing their goals has been incredibly gratifying. This experience has reaffirmed my passion for supporting others' growth and has fostered my own personal growth, including increased empathy, adaptability and a greater sense of purpose in my own career."



COACH SOCIAL IMPACT CONTINUED

CHINA

We began our global expansion of Dream It Real by partnering with the ***China Youth Development Foundation*** via a \$1 million donation. Since then, the Coach Foundation has funded over 3,000 scholarships through grants of \$3.5 million to rural youth across China to allow them to attend university. What began in Shanghai has now scaled to support five universities across China. In 2023, the Coach China team held our first-ever four-day Dream Week in Shanghai with 35 Dream It Real scholarship recipients from our five university partners in China.

JAPAN

We were motivated to support young people in Japan to improve youth mental health and aid them in cultivating their creativity and paths for their future. We have partnered with ***Katariba***, Japan's largest education nonprofit organization, to help young people develop self-esteem, feel valued and have better self-affirmation. Katariba helps address these challenges by providing access to mentoring to aid thousands of Japanese young people in developing skills towards achieving their dreams. In FY2023, we donated to support Katariba's programs focused on highest need Japanese young people.



COACH SOCIAL IMPACT CONTINUED

PARTNERSHIPS

We partner with a dynamic range of nonprofit organizations to ensure our support reaches students from all backgrounds pursuing postsecondary pathways of various lengths. Some of our key partners include:

Council of Fashion Designers of America (CFDA)

Coach and CFDA partnered to create the new CFDA x Coach Dream It Real Circular Design Scholarship to help a new generation of students gain skills relevant in a new era of apparel and accessory design. These 15 scholarships provide real-world opportunities for these students to work with Coach, and open additional potential gateways to full-time positions once they have completed their studies.

Thurgood Marshall College Fund

The Thurgood Marshall College Fund is the nation's largest organization exclusively representing the Black College Community. Together, we have provided 100+ scholarships to support students at member schools, predominantly those attending Historically Black Colleges and Universities.

PLC Detroit

Our scholarship program with PLC Detroit enables aspiring design students to attend a six-week custom design course and create a capsule collection focused on Coach footwear and accessories. At the end of the program, one student is accepted into an apprenticeship with the Coach brand.

Hetrick-Martin Institute (HMI)

In our 10th year of partnership with the Hetrick-Martin Institute, we are supporting the College Access and Persistence program for LGBTQIA+ youth as well as HMI's mental health resources.

Point Foundation

To date, we have funded 80+ scholarships to Point Foundation Scholars and each student is matched with a mentor from Coach to support them as they pursue their own pathways.

CenterLink: The community of LGBTQIA+ centers

Our support of CenterLink helped to provide resources to rural LGBTQIA+ young people who lack access to safe spaces, LGBTQIA+ Community Centers or digital resources.

Hispanic Scholarship Fund (HSF)

In partnership with HSF, we've funded 89 scholarships to Hispanic students through our partnership with HSF.

Communities in Schools of Jacksonville (CIS)

For a decade we have partnered with CIS of Jacksonville, and for the past two years, we have provided 25 high school students each year with the opportunity to explore career paths and learn from employees working at Coach at our main fulfillment center in Jacksonville, Florida. During the school year, students receive guidance on financial literacy, vocational training, and workforce skills including the areas of logistics and transportation.



Coach Creative Director, Stuart Vevers, with Dream It Real scholars.

kate spade new york Social Impact

At kate spade new york and its Foundation, we believe that a woman's mental health is foundational to her achieving sustainable long-term empowerment. For over a decade, we have been providing women and girls with access to mental health resources, globally advocating on the issue and using our platform to help destigmatize mental health issues. FY2023 marks 10 years of kate spade new york's On Purpose initiative, while we also work with impact-focused partners from around the world who have long track records of supporting and empowering women and girls' mental health.

Good mental health is a fundamental human right for everyone and at kate spade new york, we believe that we are uniquely positioned to make positive societal change and impact for women's and girls' mental health. It is through our social impact work that we are able to address the fuller spectrum of a woman's joy by putting mental health at the heart of our women's empowerment work. To date, the brand and its foundation have invested \$25 million in women's mental health and empowerment globally.

100,000

We aim to offer 100,000 women and girls globally access to empowerment and mental health resources by 2025.

LIZ FRASER, kate spade new york
CEO AND BRAND PRESIDENT

"At kate spade new york, we believe that mental health is foundational to women's empowerment, and recognize that it has long been underacknowledged, underfunded and stigmatized. We are committed to increasing accessibility of mental health resources to women and girls around the globe through our social impact work and trusted partners in this space."

In 2022, kate spade new york launched its Social Impact Council. The Social Impact Council, comprised of female identifying leaders in the mental health and empowerment spaces, continues to champion the importance of these topics globally, through advocacy and supporting the brand's goal of reaching 100,000 women with mental health and empowerment support. Members of the Council speak regularly inside and outside of kate spade new york, opening more channels so that more women and girls feel comfortable sharing their own journeys. Each member of the Council also speaks to a unique audience that further connects the work of kate spade new york and its foundation to Tapestry's broader philanthropy and empowerment objectives.

For more on the impact and reach of kate spade new york and its foundation, please read the 2022 [Social Impact Report](#).



Members of the ksny Social Impact Council: Elisha London, Founder & CEO, Prospira Global; Jazz Thornton, Mental Health Advocate; Norette Turimuci, Gender Advisor and Founder & CEO, Naya Consulting; Taraji P. Henson, Actor, Filmmaker & Founder, Boris Lawrence Henson Foundation; Catherine Tinsley, Raffini Family Professor of Management, Georgetown University; Latham Thomas, Founder, Mama Glow & Mama Glow Foundation.

KATE SPADE NEW YORK SOCIAL IMPACT CONTINUED

MENTAL HEALTH ON A GLOBAL STAGE

In September 2022, kate spade new york and its Social Impact Council hosted an event at the Rockefeller Center Store in New York City. This was the first event held by the Social Impact Council and timed to coincide with the United Nations General Assembly Meeting. At the event, the brand made a commitment to embark on research on women's mental health globally, which was debuted at the Women Deliver Conference in Kigali, Rwanda in July 2023.

DIVYA KAUSHAL AREA LEADER,
kate spade new york

"Social impact is important as it empowers us to be powerful, progressive and sensitive leaders by embracing everyone's true potential and authenticity."

EASING CLIMATE ANXIETY



kate spade new york began a partnership with the Good Grief Network to help women and girls through the very real challenges of eco-distress and climate anxiety. This partnership will work to provide healthy ways to reinvest that energy toward meaningful efforts against climate change.

BORIS LAWRENCE HENSON FOUNDATION

In April, kate spade new york embarked on a partnership with Social Impact Council member Taraji P. Henson and her foundation, the Boris Lawrence Henson Foundation, to create more accessible mental health resources for women and girls. Together, we announced the launch of "She Care Wellness Pods," a program that aims to reach over 25,000 Black women on Historically Black Colleges and Universities campuses with culturally competent mental health and wellness care, with the first pod at Alabama State University. Students have access to free mental health therapy sessions (virtual and in-person), psychoeducation group sessions, yoga, meditation, dance and more. The goal of this new partnership is to create more accessible and approachable mental health resources for women and girls at HBCUs, meeting the students where they are.



KATE SPADE NEW YORK SOCIAL IMPACT CONTINUED

A DECADE OF ON PURPOSE

kate spade new york's women's empowerment and mental health journey started in 2013 in Rwanda with its On Purpose initiative. Ten years ago, we set out to use our supply chain to empower women and encourage sustainable practices in their community. kate spade new york is the client and social impact investor of **Abahizi CBC**, an employee-owned business located in Masoro, Rwanda.

Since then, kate spade new york has championed the role that women's and girls' mental health plays in women and girls achieving long-term empowerment. On Purpose remains an example of how brands can use their supply chains to empower women holistically and with a culturally competent and locally driven partnership.

265,000+

Handbags manufactured at Abahizi CBC to date.

IN 2022, SUPPLIER AND COMMUNITY PROGRAMMING AT ABAHIZI CBC CONTRIBUTED TO:

250+

full-time jobs for women

89%

of employees reporting feeling self-empowered

95%

of workforce attending empowerment and mental health training

90%

of women feeling they can make a decision regarding family planning by themselves or jointly with their partner

42%

of Masoro residents accessing community programs

Abahizi CBC opens. For most employees, this is their first formal job

2013

Abahizi CBC offers classes in health, finance, counseling, leadership and English to all employees

2015

Abahizi CBC partners with five local nonprofits to expand its life skills program

2016

Abahizi CBC completes its first B-Corp certification

2019

Abahizi CBC wins two B-Corp awards for its impact on workers and the community

2022



Stuart Weitzman Social Impact

Stuart Weitzman celebrates the strength of women and girls, inspiring their confidence and empowering them to be bold – through authentic partnerships and programs – to create meaningful change in their communities.

Stuart Weitzman's core social impact purpose is to elevate women and girls at every opportunity, and the brand works to achieve this in tandem with Tapestry's larger goals of global female empowerment.

Stuart Weitzman expanded our partnership, on behalf of the Tapestry Foundation, with nonprofit **Vital Voices** to launch the Bold Movers Program. This initiative will invest in women advancing inclusive workplace initiatives, with an emphasis on solving challenges for working mothers and caregivers.

VITAL VOICES GLOBAL PARTNERSHIP

Stuart Weitzman is proud to introduce Bold Movers: Investing in Women Working Toward Gender Equity, in continued partnership with Vital Voices Global Partnership. This new, seven-week leadership training and mentoring program is dedicated to investing in women advancing inclusive workplace initiatives, specifically to address challenges for working mothers and caregivers. Participants will be eligible to receive a grant to help further their missions.

This program was built in response to the fact that women often face several challenges while trying to advance their careers – especially for those who balance their work with caregiving.



GIORGIO SARNÉ, STUART WEITZMAN, CEO AND BRAND PRESIDENT

"At Stuart Weitzman, we are dedicated to celebrating the strength of women and empowering them through local volunteer opportunities and our hero philanthropic partnership with Vital Voices, which began in 2020. Together with Vital Voices, I look forward to further uplifting women working toward gender equity by advancing inclusive workplace initiatives in the coming year."



Stuart Weitzman associates volunteering at a Soles4Souls for Teacher Appreciation Week event.

STUART WEITZMAN SOCIAL IMPACT CONTINUED

ADDITIONAL WAYS WE SUPPORT OUR COMMUNITIES

College for Creative Studies

In FY2023, Stuart Weitzman continued its partnership with the College for Creative Studies, an art and design school based in Detroit, with a semester-long course focused on Gen-Z and Millennial consumers, with the goal of creating a collection lookbook and two shoe design prototypes. In February 2023, the brand invited students taking the course to visit its headquarters in New York City for their midterm review. There, they presented their work for feedback from SW brand leaders, including CEO and Brand President Giorgio Sarné and SVP, Head of HR, Jennifer Houck. The brand is also proud to be continuing its partnership with the College for Creative Studies in FY2024.

InHerShoes Movement

In celebration of Women's History Month and the theme, "Celebrating Women Who Tell Our Stories", the brand continued its partnership with InHerShoes Movement, a nonprofit dedicated to catalyzing women and girls to live their lives more courageously. Together with InHerShoes, SW welcomed 40 students from Princeton University's Women in Entrepreneurship Club to New York for a series of fun and engaging activities and discussions designed to help the students apply practical skillsets to solve real-world business challenges.

STUART WEITZMAN PRODUCT DONATIONS:

The Mayor's Fund to Advance NYC Asylum Seeker Relief Effort

In December 2022, SW donated more than 1,100 pairs of shoes in partnership with the Mayor's Fund to support asylum seekers who arrived in New York City since October 2022. This donation was intended to assist asylum seekers as they seek safety and other opportunities for themselves and their families.



Students from Princeton University's Women in Entrepreneurship Club join Stuart Weitzman and InHerShoes for a day of engaging activities and discussions designed to help the students apply practical skillsets to solve real-world business challenges.

The Alexandria House

Over the 2022 holiday season, SW partnered with Spring 2023 brand ambassador Kim Kardashian, as well as Kris Jenner and Khloe Kardashian, to support this Los Angeles-based nonprofit that provides safe supportive housing for women and children in the process of moving from emergency shelter to economic stability.

Mercado Global

In March 2023, Stuart Weitzman partnered with Mercado Global on a special capsule for the Spring 2024 season. Mercado Global is a nonprofit dedicated to empowering Indigenous women artisans across rural Latin America to transform their lives through entrepreneurship. Together, SW and Mercado Global partner artisans created a handwoven ikat jacquard fabric that will be seen throughout the Spring 2024 Collection.

Soles4Souls

In May 2023, Stuart Weitzman donated more than 550 pairs of shoes in celebration of Teacher Appreciation Week. Through Soles4Souls' 4EveryTeacher program, there were three Teacher Appreciation donation events for school districts in Los Angeles, Dallas, and Atlanta, serving over 1500 teachers overall. The Los Angeles event alone supported more than 500 teachers.

The High School of Fashion Industries

In June 2023, Stuart Weitzman donated shoes to the High School of Fashion Industries, the only Career and Technical Education public school in New York City dedicated to fashion. The shoes donated were featured in the students' annual runway show.



Stuart Weitzman associates volunteering at a Soles4Souls for Teacher Appreciation Week event.

Supporting Workers in Our Supply Chain

We recognize our responsibility to respect and uphold human rights throughout our entire supply chain, including our manufacturing partners. We continue to develop strong relationships with our supply chain partners through clearly defined standards and expectations, open communication and zero tolerance for human rights violations.

We require suppliers to sign and comply with our **Supplier Code of Conduct (SCOC)**. Our SCOC prohibits the use of child or forced labor, and we maintain policies on modern-day slavery and human trafficking in compliance with the **California Transparency in Supply Chains Act (SB 657)** and the **2015 U.K. Modern Slavery Act**. When onboarding direct, Tier 1 finished goods suppliers who make our branded products, we require these suppliers to have undergone a social compliance audit by an approved third-party auditor within six months of the date of onboarding. Suppliers that fail to complete the audit and attain a threshold score are not approved until this is completed. We regularly update the SCOC as conditions and global regulations require.

Tier 1 finished goods suppliers and certain of our Tier 2 raw material suppliers undergo semi-announced, annual audits by independent third-party audit firms. When a factory is found in violation, we work with them to support remediation and develop a corrective action plan based on the audit findings and reserve the right to develop exit plans or terminate our relationship with suppliers based on compliance issues. We also provide our suppliers with onboarding and biennial topic-specific training.

Tapestry's Chief Supply Chain Officer holds a quarterly responsible sourcing meeting to review recent audits, trends in audit findings and propose solutions to address any sourcing issues and to evolve our strategy.

Tapestry is a partner of **Better Work**, which advises on worker rights and wellbeing, and helps suppliers in certain countries and governments uphold the **International Labour Organization's (ILO)** core labor standards and national labor laws.

In FY2023, we conducted approximately 185 audits; 80% of the audits were of our Tier 1 suppliers and 20% were facilities beyond Tier 1. Of these audits, 100% were semi-announced. More than 3,400 workers were interviewed throughout this year's audit process, and around 46% of the audits performed included an interview with a trade union representative.

WORKER EMPOWERMENT

Our 2025 goals include a commitment to provide 100,000 people working in the factories, crafting our products, access to empowerment programs by 2025.

Our partnership with BSR's HERproject has been an important piece of this journey, and HERproject's merger into **RISE: Reimagining Industry to Support Equality** will only serve to accelerate our efforts. RISE brings together the apparel industry's four largest women's empowerment programs to build from what works and scale positive impact. The initiative continues to use HERproject's successful data-driven, "peer-to-peer" approach to help understand and analyze the impact of particular programs. Due to the transitional period from BSR HERproject to RISE, in FY2023 we maintained our achievement of reaching 53,000 workers, however we will be extending RISE to additional workers at our suppliers in FY2024.



Employees at Pungkook Ben Tre One Member Co Ltd. participating in RISE's HERhealth initiative.

53,000+

workers reached with empowerment programs through RISE (previously BSR HERproject) to date.

Governance

TPR
LISTED
NYSE

tapestry

COACH | kate spade | STUART WEITZMAN

TPR
LISTED
NYSE

Governance

ESG OVERSIGHT

Our ESG and sustainability strategy, including oversight, management and identification of risks, including climate-related risks, is ultimately governed by the Board of Directors and driven by an ESG Task Force.

Tapestry's Board of Directors receives updates at least annually and approves long-term sustainability goals, strategy and key initiatives. The Governance and Nominations (GN) Committee of the Board receives quarterly updates on these matters from our Vice President of ESG. The Human Resources (HR) Committee receives regular updates on the Power of Our People pillar of our renewed ESG framework.

In addition, the Audit Committee of the Board periodically reviews risk management regarding these matters to confirm it is consistent with the company's corporate strategy. The Board considers whether our risk programs adequately identify material risks we face with respect to these matters in a timely fashion, implement appropriate responsive risk management strategies and adequately transmit necessary information with respect to material risks within the organization.

The Board views effective risk management of ESG and other matters as a key priority and approaches this work as an integrated part of our strategic planning process.

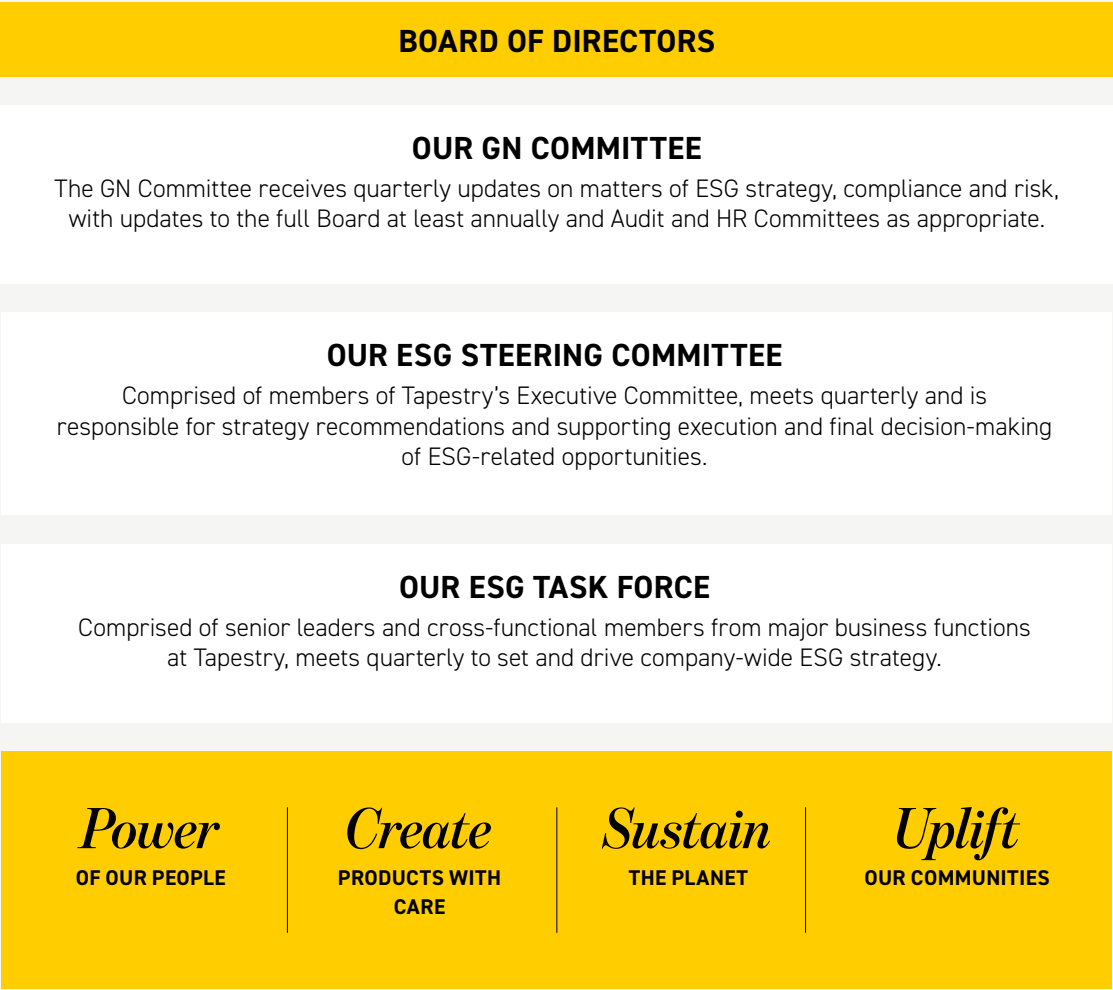
We have a diverse Board of Directors based on gender, ethnicity and national origin. For more information, please see our most recent *Proxy Statement*. Tapestry's leadership team, comprised of more than 140 members, have a percentage of their annual compensation tied to EI&D, a critical component of our ESG ambitions.

Tapestry leadership, including our CEO, oversees and approves the Tapestry social impact strategy. The Tapestry Foundation has its own Board of Directors, as do the Coach and kate spade new york Foundations.

RISK MANAGEMENT

On an annual basis, the Executive Committee evaluates enterprise risks to determine risk prioritization, which are discussed at the Risk Committee and shared with the Board of Directors. The Board of Directors is involved in our ERM program, as they are interviewed every alternate year to gather perspectives on top risks to the organization. The Board-identified risks are then compared to the Executive Committee's risk prioritization results to ensure alignment and confirm the plan for the year ahead.

These annual risk prioritization results are presented to the Board in the first quarter of each year. Based on the prioritization results, the top risks are reported/discussed in the Legal, Risk, Compliance & Safety Committee, as well as Audit Committee, on a quarterly basis.



GOVERNANCE CONTINUED

BUSINESS ETHICS AND COMPLIANCE

Integrity is at the heart of who we are. Our Global Business Integrity Program governs how we do business and consists of policies and procedures to hold ourselves, our employees and our partners to the highest ethical and legal standards. These principles and philosophies are not only based on laws and regulations but are also founded on dignity and respect for the individual, a strong commitment to common sense, fairness, diversity and ethical business practices and policies.

Our Global Business Standards Committee, comprised of senior executives, oversees this program. Our General Counsel and Secretary has primary oversight of Business Ethics and Compliance. Our General Counsel also has oversight of the risk function, which applies to many compliance and ethics areas. We are guided by the following five documents, which we share publicly on the [*Global Business Integrity Program*](#) page of our website:

- [*Code of Conduct*](#)
- [*Global Operating Principles*](#)
- [*Supplier Code of Conduct \(SCOC\)*](#)
- [*Anti-Corruption Policy*](#)
- [*Animal Welfare Policy*](#)

To monitor adherence to these principles, we also have an Ethics and Compliance Reporting System (www.tapestry.ethicspoint.com or 1-800-396-1807) through which employees and others can report issues with and deviations from our principles and philosophies.

ETHICS AND ANTI-CORRUPTION TRAINING

We issue our [*Code of Conduct*](#) to all employees. It outlines the significant legal and ethical issues that frequently arise in the course of business, and appropriate measures to avoid and mitigate conflicts of interest. Tapestry requires all employees to immediately report any situation that may be viewed as a conflict of interest, per the Code of Conduct. The Code also details key responsibilities all employees, directors and officers are expected to uphold and comply with in conjunction with our values and policies. All corporate employees and store managers receive anti-corruption training as part of our biannual business ethics training. This training includes a section on anti-corruption compliance. In addition, select corporate employees from higher-risk groups take additional anti-corruption training annually. All employees also take more in-depth training on the topics covered in the Code of Conduct at onboarding and every other year. Over 1,600 employees received additional standalone anti-corruption training in FY2023.

Our SCOC sets guidelines and requirements for doing business with us for firms from whom we procure products and services, including contractors, joint venture partners and suppliers. Suppliers must certify the SCOC at onboarding. The majority of our factory partners receive live and/or virtual training on areas covered in the SCOC every other year. Workers in the supply chain are also provided information on how to access the hotline, as part of the grievance mechanisms in place, and are reminded of these mechanisms during audits visits. For more information, please see [*Supporting the Workers in Our Supply Chain*](#).

DATA PRIVACY AND PROTECTION AND CYBERSECURITY

Cybersecurity is a critical component of risk management at Tapestry, consisting of global information security and privacy compliance programs focused on the company's information systems, cybersecurity practices and protection of consumer and employee personal data and confidential information. The Audit Committee receives quarterly updates from the company's Chief Information Officer and Chief Information Security Officer on information security and privacy risk and compliance, with periodic updates to the full Board (no less than annually).

We maintain the trust of our customers, employees and business partners by safeguarding their information. Our data-privacy management approach revolves around several core functions administered by a central privacy office and is overseen by the Board of Directors and senior business and legal management. Tapestry and our family of brands provide transparency on data processing through our privacy policies, and each business unit that processes personal data of customers and employees is accountable for legitimate and ethical data use.

Through annual cybersecurity and data protection trainings, our corporate and retail employees and independent contractors learn key concepts of notice, consent, privacy by design, data breach notification duties and the importance of training to build customer trust and engagement.

In accordance with two major privacy laws, the General Data Protection Regulation and California Consumer Privacy Act, we developed a comprehensive privacy statement that is available on each of our brand websites. It empowers our customers to exercise their individual rights by reaching out to our central privacy office, customer care or retail stores. Read more about our commitment to data privacy and protection in our [*Terms of Use & Privacy Statement*](#).

Materiality Assessment and Stakeholder Engagement

Our determination of relevant material topics is influenced by ongoing engagement with our stakeholders. In 2023, we conducted a double materiality assessment to update our last assessment, fielded in 2021.

Our 2023 assessment is taking the approach of a “double materiality” assessment, meaning it takes into consideration the relevance of an ESG matter from two perspectives – outside-in (how the business is affected by ESG issues), and inside-out (how the business’ activities affect society, the economy and the environment).

Compared with our last assessment, this year’s approach allowed us to consider topics differently, and to include elements we had previously not fully considered. Tapestry’s ESG & Sustainability Team worked closely with our Internal Audit, Legal and Enterprise Risk Management Teams to ensure the risk perspective was included in our assessment of the topics.

METHODOLOGY

Step 1 – Identifying the issues most material to Tapestry

We created a list of issues by conducting desktop research, looking at many sources, including but not limited to ESG standards and frameworks (i.e., GRI, TCFD and SASB), the SDGs, peer & industry benchmarking, industry and wider ESG trends, ESG rankings and ratings, and upcoming and emerging regulations.

Step 2 – Stakeholder engagement

We conducted interviews and surveys with both internal and external stakeholders to gather both the outward and inward perspective of Tapestry’s impacts. Tapestry stakeholders engaged in this assessment included our employees, suppliers, customers, nonprofit organizations, academics, industry groups and investors.

Step 3 – Significance-scoring

To identify the significance of each topic, we looked at the likelihood, scope, scale and ability to resolve impacts, as well as the likelihood and magnitude of risks and opportunities. This resulted in a topic prioritization list that we tested with Tapestry subject-matter experts and adjusted accordingly.

We added a third stakeholder lens which included insights from customers, members of our Board of Directors, employees and external stakeholders in order to further incorporate the strategic perspective of Tapestry’s stakeholders.

Step 4 – Analysis and recommendations

We analyzed our impact and financial results to build a prioritized list of topics on a scale of low importance to very high importance.

SCORING RATIONALE

VERY HIGH

Climate Change	GHG Emissions and Energy Use	Human Rights
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- Topics with very high impact potential and risks to the business that are systemic/global in scale and scope

HIGH

Biodiversity and Natural Resource Management	EI&D	Supply Chain Traceability
Waste Management and Packaging	Responsible Supply Chain	Technology and Innovation
Circularity		

- Topics with high impact potential and interconnections but less scope to have systemic impact based on business model

MEDIUM

Chemicals Use and Management	Employee Attraction, Retention and Development	Animal Welfare
Water Use and Stewardship	Transparency	Responsible Marketing and Labeling
Employee Health, Safety and Wellbeing	Business Ethics and Compliance	Corporate Governance
Data Privacy and Protection		

- Emerging topics that can be categorized as enablers to advancing Very High and High priority topics

LOW

Public Policy, Lobbying and Advocacy Practices	Community Engagement and Investment
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- More foundational topics that are expected to be addressed as part of responsible business practices

In this Corporate Responsibility Report and our other reports, communications and statements regarding corporate responsibility and ESG, we use the terms “material,” “materiality” and similar terms to refer to ESG topics that are most significant to Tapestry’s business and stakeholders. We are not using these terms as they have been defined or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting, and nothing in this report or other ESG communications or statements should be construed to indicate otherwise.

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 corporate responsibility 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.

"Tapestry and our brands are driven by a shared purpose to stretch what's possible for our people, our planet and our communities. We believe that by working to address some of the most pressing issues facing our communities and planet – including empowering diverse voices and talent, providing resources around mental health and wellbeing, and improving sustainability in the fashion industry – we can build a better-made future for all."

JOANNE CREVOISERAT CHIEF EXECUTIVE
OFFICER OF TAPESTRY, INC



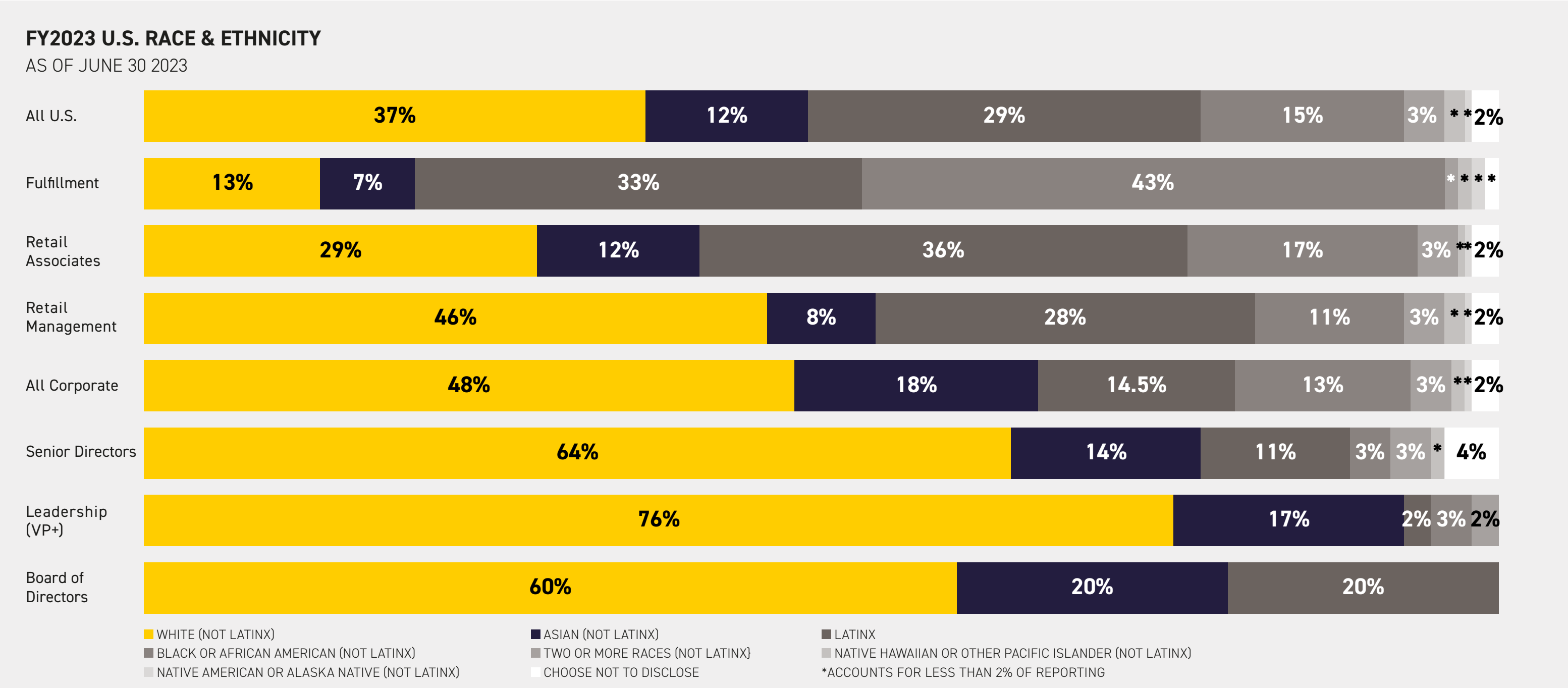
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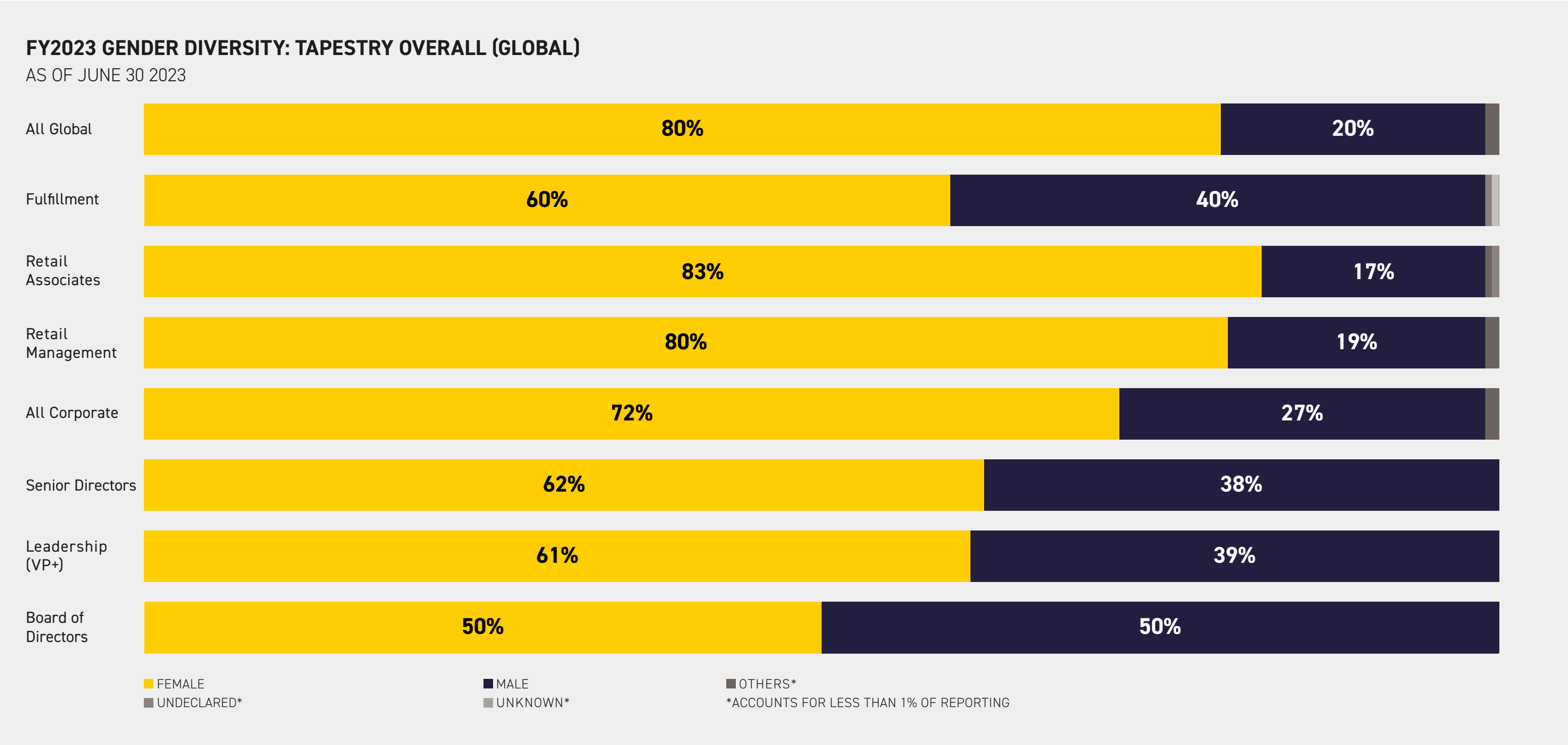
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Ethnic and Gender Diversity Breakdown

We respect and value diversity and accordingly are an equal opportunity employer that does not discriminate on the basis of age, sex, race, color, religion, creed, national origin, disability, veteran or military status, pregnancy, sexual orientation, gender identity or expression, marital or partnership status, alienage, or citizenship status, genetic predisposition, or any other characteristic protected by applicable federal, state or local laws. The Company expressly prohibits discrimination based on any such protected characteristics, and our management team is dedicated to ensuring the fulfillment of this policy, including with respect to recruitment, hiring, promotion, transfer, training, compensation, benefits, termination and other terms and conditions of employment. You can access our consolidated EEO-1 report [here](#).



ETHNIC AND GENDER DIVERSITY BREAKDOWN CONTINUED



Progress Against Our 2025 Goals and Beyond – Power of Our People

GOAL	FY2021	FY2022	FY2023
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.	<u><i>FY2021 Corporate Responsibility Report.</i></u>	<u><i>FY2022 Corporate Responsibility Report.</i></u>	<u><i>FY2023 U.S. RACE & ETHNICITY.</i></u>
Reduce differences in our Employee Inclusion Index scores based on gender and ethnicity.	<ul style="list-style-type: none">– Differences remain in our Employee Inclusion Index scores, and to close this gap, Tapestry is leaning in to our core value of Standing Taller Together.– Holding leaders accountable by aligning 10% of leadership bonus targets with progress against EI&D scorecard measures.– Continued focus on building leadership capability.– Employee engagement through EI&D training, programming, communications, new cultural celebrations, 4 empowered EBRGs and Inclusion Councils in Europe and Asia.	<ul style="list-style-type: none">– We continue to close the gap in our Employee Inclusion Index scores in the U.S. and we have made progress for Black/African American and Asian inclusion.– Tied 10% of our leadership team's annual incentive compensation to specific benchmarks in EI&D.– Continued to engage our employees through a series of learning and development, programs, communications and celebrations to live up to our inclusive culture.– Five EBRGs, two task forces and global inclusion councils to support and engage our employees.	<ul style="list-style-type: none">– Grew membership in our EBRGs by 30%. Each of our six EBRGs develops and executes an annual plan outlining their impact on each of our four EI&D strategic pillars of Talent, Culture, Community and Marketplace.– Launched a global women's Task Force as a means of assessing the viability and potential impact of evolving into a formal global EBRG, with the remit of supporting all of our workforce who identify as female.– Held our leadership accountable by way of 10% AIP bonus modifier for driving progress against a set of EI&D benchmarks.
Demonstrate focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally.	<ul style="list-style-type: none">– 80% VP+ open positions filled internally.	<ul style="list-style-type: none">– 61% VP+ open positions filled internally.	<ul style="list-style-type: none">– 89% VP+ open positions filled internally.
Enable all employees to manage both their work and personal life by setting a global core benefit standard for self-care, parental and family care leave policies.	<p>In addition to the activities established in previous years:</p> <ul style="list-style-type: none">– Established Caregiver benefit, which provides the entire U.S. workforce with 10 days' emergency back-up care and access to discounted family support programs (i.e., tutoring, child support, etc.).	<p>Evaluated our parental and family care leave policies across all our geographic regions to ensure flexibility, fairness and equity across the company and may institute expansions. Explored the integration of a new healthcare platform in the U.S. to broaden our current reproductive healthcare services offerings for eligible employees.</p>	<ul style="list-style-type: none">– Enhanced U.S. paid parental leave policy allowing parents regardless of gender or how they welcome child to have up to 8 weeks paid time off. Birth mothers are eligible for up to additional 9 weeks short term disability.– Implemented new 3rd party platform in the U.S. broadening reproductive healthcare services offerings.– Kicked off global evaluation of family and leave policies to address any potential gaps within Tapestry or to local practice.

Progress Against Our 2025 Goals and Beyond – Sustain the Planet

GOAL	FY2021	FY2022	FY2023
Reduce absolute Scope 1 and 2 GHG emissions 64% by FY2030 from a FY2021 baseline. ¹⁰	40,768 MT CO ₂ e	22,996 MT CO ₂ e	17,338 MT CO ₂ e Progress: 57% decrease since FY2021
Reduce absolute Scope 3 Industry GHG emissions 42% by FY2030 from a FY2021 baseline. ¹⁰	560,833 MT CO ₂ e	644,490 MT CO ₂ e	557,848 MT CO ₂ e Progress: <1% decrease since FY2021
Reduce absolute Scope 3 FLAG GHG emissions 30% by FY2030 from a FY2021 baseline.	177,917 MT CO ₂ e	152,759 MT CO ₂ e	135,230 MT CO ₂ e Progress: 24% decrease since FY2021
Procure 100% renewable energy in Tapestry-operated stores, offices and fulfillment centers by 2025.	21%	67%	80%
Reduce water usage within our own operations 10% by 2025 from a FY2018 baseline.	15% decrease	7% decrease	10% decrease
Reduce water usage across our supply chain 10% by 2025 from a 2020 baseline. ¹¹	Baseline calculated during calendar year 2020.	8% decrease	25% decrease

¹⁰ FY2023 Scope 1, 2 & 3 (non-FLAG) GHG emissions have been ***verified by a third-party*** against a limited level of assurance. FLAG emissions are not included in the verified numbers as the GHG Protocol's Land Sector and Removals Guidance has not yet been finalized at the time of this report's publication.

¹¹ This goal is tracked on a calendar year basis.

Progress Against Our 2025 Goals and Beyond – Create Products with Care

GOAL	FY2022	FY2023
95% traceability and mapping of our raw materials by 2025.	<u>Material Traceability and Responsible Sourcing.</u>	<u>Material Traceability and Responsible Sourcing.</u>
90% of leather used in our products comes from Silver- and Gold-rated LWG tanneries by 2025.	80%	97%
95% of polyamide (nylon) will be from pre- or post-consumer recycled sources by 2025.	26%	63%
90% of cotton will be organic- or regenerative-certified by 2025.	26%	42%
75% recycled content in consumer packaging by 2025.	75%	73%
95% of polyester will be from pre- or post-consumer recycled sources by 2027.	21%	67%
10% of leather will be from farms using regenerative agriculture practices, made from recycled inputs or made with "next-generation" materials by 2030.	Not tracked in FY2022.	<1%

Progress Against Our 2025 Goals and Beyond – Uplift Our Communities

GOAL	FY2022	FY2023
100,000 people working in the factories crafting our products will have access to empowerment programs during the workday by FY2025.	53,000 workers reached.	53,000 workers reached – due to the transitional period to RISE.
\$75 million in financial and product donations to nonprofit organizations globally by FY2025.	Achieved.	Achieved.
500,000 volunteer service hours completed by our employees around the world by FY2030.	90,000 hours.	181,000 hours.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGs) AND THE UNITED NATIONS GLOBAL COMPACT (UNGC)

At Tapestry, we believe in doing our part to achieve the UN SDGs. We identified 15 specific goals, as indicated in sections of the report, where we believe our business can contribute most significantly, and we have aligned our corporate responsibility strategy to these objectives. Our participation in and efforts toward this global mission are a critical part of how we show our commitment to being a responsible and sustainable business.

We also utilized the Ten Principles of the UNGC to guide our strategies and operations. By reporting annually on our efforts to uphold human and labor rights, safeguard the environment, and work against all forms of corruption, we aim to provide transparency and accountability for how we uphold the UNGC.



Frameworks

Tapestry's FY2023 Corporate Responsibility Report provides detailed progress against the company's ESG objectives utilizing industry frameworks including the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI).

Task Force on Climate-related Financial Disclosures (TCFD)

TOPIC	ACCOUNTING METRIC	TAPESTRY FY2023 RESPONSE
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	<u>ESG Oversight</u> CDP Climate C1.1
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<u>ESG Oversight</u> CDP Climate C1.2
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<u>Climate Change</u> CDP Climate C2.1, C2.3, C2.4
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	<u>Climate Change</u> CDP Climate C2.3 and C2.4, C3.1, C3.2, C3.3, C3.4
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<u>Climate Change</u> CDP Climate C3.2
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	CDP Climate C2.1, C2.2
	b) Describe the organization's processes for managing climate-related risks.	CDP Climate C2.1, C2.2
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	CDP Climate C2.2
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.	<u>Sustain the Planet</u> CDP Climate C4.2, C9.1
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<u>GHG emissions</u> CDP Climate C6.1, C6.3, C6.5
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	CDP Climate C4.1, C4.2

Sustainability Accounting Standards Board (SASB)

TOPIC	ACCOUNTING METRIC	TAPESTRY FY2023 RESPONSE
Management of Chemicals in Products	Discussion of processes to maintain compliance with restricted substances regulations.	<u>Create Products with Care</u>
	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products.	<u>Create Products with Care</u>
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.	<u>Wastewater and Effluents in Our Supply Chain</u>
	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.	<u>Engaging Our Suppliers</u>
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.	<u>Supporting Workers in our Supply Chain</u>
	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits.	<u>Supporting Workers in our Supply Chain</u>
	Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain.	<u>Materiality Assessment and Stakeholder Engagement</u>
Raw Materials Sourcing	(1) List of priority raw materials; for each priority raw material: (2) environmental and/or social factor(s) most likely to threaten sourcing, (3) discussion on business risks and/or opportunities associated with environmental and/or social factors, and (4) management strategy for addressing business risks and opportunities.	<u>Material Traceability and Responsible Sourcing</u> <u>CDP Climate</u>
	(1) Amount of priority raw materials purchased, by material, and (2) amount of each priority raw material that is certified to a third-party environmental and/or social standard, by standard.	<u>Material Traceability and Responsible Sourcing</u>

Global Reporting Initiative (GRI)

Tapestry has reported the information cited in this GRI content index for the period July 3 2022 – July 1 2023 with reference to the GRI Standards.

GENERAL DISCLOSURES

DISCLOSURE NUMBER	DISCLOSURE	TAPESTRY FY2023 RESPONSE
2-1	Organizational details	<p>Tapestry Inc. is a publicly traded company listed on the New York Stock Exchange. The Company is headquartered at 10 Hudson Yards, New York, NY 10001. Tapestry owns the Coach, kate spade new york, and Stuart Weitzman brands and markets a variety of goods under these nationally and internationally known and licensed brands.</p> <p>The list of our operations can be found on page 30 of our <u>Form 10-K</u>.</p>
2-2	Entities included in the organization's sustainability reporting	<p>Throughout the report, Tapestry discloses data that refers to the performance of Tapestry and its brands. See the list of subsidiaries considered in the development of our sustainability reporting in exhibit 21.1 of our <u>Form 10-K</u>.</p>
2-3	Reporting period, frequency and contact point	<p>Tapestry publishes a corporate responsibility report annually. This report covers fiscal year 2023, starting on July 3 2022, and ending on July 1 2023.</p> <p>Key contact points:</p> <p>Andrea Shaw Resnick, Chief Communication Officer <u>aresnick@tapestry.com</u></p> <p>Christina Colone, Global Head of Investor Relations <u>cccolone@tapestry.com</u></p> <p>Logan Duran, VP, ESG & Sustainability <u>lduran@tapestry.com</u></p> <p>Jessie Wasser, Manager, ESG & Sustainability <u>jwasser@tapestry.com</u></p>
2-4	Restatements of information	<p>This year, Tapestry amended our original science-based commitments toward reduction targets for Scope 1, 2 and 3 emissions, following the publication of the SBTi's Forest, Land and Agriculture (FLAG) guidance. Our Net-Zero ambition, and targets were readjusted and submitted to the SBTi and verification is expected during FY2024. Read more about our revised targets in the <u>Climate Change</u> section of this report.</p> <p>In addition we have increased data visibility into our suppliers' information and have recalculated our 2020 baseline for our supply chain water usage to include suppliers audited by the LWG. For more information please see the <u>Water</u> section.</p> <p>Lastly, we reevaluated our waste in our own operations target. For more information see the <u>Operational Waste and Recycling</u> section.</p>

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

2-5	External assurance	FY2023 Scope 1, 2 & 3 (non-FLAG) GHG emissions verification statement can be found here .
2-6	Activities, value chain and other business relationships	Information on Tapestry and its brands can be found on pages 2-15 of our Form 10-K . Also, you can visit www.tapestry.com , www.coach.com , www.katespade.com , www.stuartweitzman.com . The list of markets we operate in can be found on page 99 of our Form 10-K . See the Engaging Our Suppliers section of this report on page 28 for more information on our involvement with our suppliers.
2-7	Employees	Power of Our People and Ethnicity and Gender Diversity breakdown .
2-8	Workers who are not employees	Tapestry conducts annual audits of our Tier 1 finished goods suppliers and certain of our Tier 2 raw material suppliers. For a list of our Tier 1 suppliers and the number of workers at each facility, please see our Supplier List .
2-9	Governance structure and composition	See pages 9-13 of our 2023 proxy statement .
2-10	Nomination and selection of the highest governance body	See page 12 of our 2023 proxy statement .
2-11	Chair of the highest governance body	Anne Gates, Chair of the Board of Directors.
2-12	Role of the highest governance body in overseeing the management of impacts	See pages 14-15 of our 2023 proxy statement .
2-13	Delegation of responsibility for managing impacts	See pages 14-15 of our 2023 proxy statement .
2-14	Role of the highest governance body in sustainability reporting	ESG Oversight .
2-15	Conflicts of interest	See page 3 of our Code of Conduct policy.
2-16	Communication of critical concerns	See pages 17-18 of our 2023 proxy statement .
2-17	Collective knowledge of the highest governance body	See page 22 of our 2023 proxy statement .
2-18	Evaluation of the performance of the highest governance body	See page 11 of our 2023 proxy statement .

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

2-19	Remuneration policies	See pages 39-43 of our <i>2023 proxy statement</i> .
2-20	Process to determine remuneration	See pages 53-56 of our <i>2023 proxy statement</i> .
2-21	Annual total compensation ratio	See page 71 of our <i>2023 proxy statement</i> .
2-22	Statement on sustainable development strategy	<i><u>CEO's statement.</u></i> See page 14 of our <i>2023 proxy statement</i> .
2-23	Policy commitments	Our policies can be found on our <i>website</i> .
2-24	Embedding policy commitments	We require our employees, suppliers and other partners to respect our policies and comply with our Code of Conduct. For more information please see the <i>Engaging Our Suppliers</i> section. Our supplier code of conduct (SCOC) can be found <i>here</i> . Our Code of Conduct can be found <i>here</i> .
2-25	Processes to remediate negative impacts	<i><u>Ethics and Compliance Reporting System.</u></i>
2-26	Mechanisms for seeking advice and raising concerns	<i><u>Ethics and Compliance Reporting System.</u></i>
2-27	Compliance with laws and regulations	Tapestry has not experienced any significant instances of non-compliance with laws and regulations during the reporting period.
2-28	Membership associations	United Nations Global Compact, American Apparel and Footwear Association, Retail Industry Leaders Association, Leather Working Group, Complex Leadership Forum, Sustainable Apparel Coalition, The Fashion Pact, Textile Exchange, CECP: Chief Executives for Corporate Purpose, Catalyst CEO Champions For Change.
2-29	Approach to stakeholder engagement	<i><u>Materiality Assessment and Stakeholder Engagement.</u></i>
2-30	Collective bargaining agreements	Tapestry is not party to any collective bargaining agreements.

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

MATERIAL TOPICS

DISCLOSURE NUMBER	DISCLOSURE	TAPESTRY FY2023 RESPONSE
3-1	Process to determine material topics	<u><i>Materiality Assessment and Stakeholder Engagement.</i></u>
3-2	List of material topics	<u><i>Materiality Assessment and Stakeholder Engagement.</i></u>
TOPIC-SPECIFIC DISCLOSURES		
201: ECONOMIC PERFORMANCE 2016		
3-3	Management approach	See pages 2-17 of our <u><i>Form 10-K.</i></u>
201-1	Direct economic value generated and distributed	See pages 1-17, 33-56 and 64-68 of our <u><i>Form 10-K.</i></u>
201-2	Financial implications and other risks and opportunities due to climate change	See page 16 of our <u><i>Form 10-K.</i></u> See our 2023 CDP Climate Change response <u><i>here.</i></u> <u><i>Task Force on Climate-related Financial Disclosures (TCFD) Index.</i></u>
205: ANTI-CORRUPTION 2016		
3-3	Management approach	<u><i>Ethics and Anti-Corruption Training.</i></u>
205-1	Operations assessed for risks related to corruption	<u><i>Ethics and Anti-Corruption Training.</i></u>
205-2	Communications and training about anti-corruption policies and procedures	<u><i>Ethics and Anti-Corruption Training.</i></u>

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

301: MATERIALS 2016		
3-3	Management approach	<u>Material Traceability and Responsible Sourcing.</u> <u>Packaging.</u>
301-1	Materials used by weight or volume	<u>Material Traceability and Responsible Sourcing.</u>
301-2	Recycled input materials used	<u>Material Traceability and Responsible Sourcing.</u> <u>Packaging.</u>
302: ENERGY 2016		
3-3	Management approach	<u>Renewable Energy.</u>
302-1	Energy consumption within the organization	<u>Renewable Energy.</u>
303: WATER AND EFFLUENTS 2018		
3-3	Management Approach	<u>Water and Wastewater and Effluents in the Supply Chain.</u>
303-1	Interactions with water as a shared resource	See our 2023 CDP Water response <u>here</u> .
303-2	Management of water discharge-related impacts	<u>Water and Wastewater and Effluents in the Supply Chain.</u>

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

305: EMISSIONS 2016		
3-3	Management Approach	<u>Climate Change.</u>
305-1	Direct (Scope 1) GHG emissions	<u>Climate Change.</u>
305-2	Energy indirect (Scope 2) GHG emissions	<u>Climate Change.</u>
305-3	Other indirect (Scope 3) GHG emissions	<u>Climate Change.</u>
306: WASTE 2020		
3-3	Management Approach	<u>Operational Waste and Recycling.</u>
306-1	Waste generation and significant waste-related impacts	<u>Operational Waste and Recycling.</u>
306-2	Management of significant waste-related impacts	<u>Operational Waste and Recycling.</u>
308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
3-3	Management Approach	<u>Engaging our Suppliers.</u>
308-2	Negative environmental impacts in the supply chain and actions taken	<u>Engaging our Suppliers.</u>

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

401: EMPLOYMENT 2016		
3-3	Management Approach	<u>Power of Our People.</u>
401-2	Benefits provided to full-time employees that are not provided to part-time employees	<u>Compensation and Benefits.</u>
403: OCCUPATIONAL HEALTH AND SAFETY 2018		
3-3	Management Approach	<u>Occupational Health and Safety.</u>
403-1	Occupational health and safety management system	Our workplace health and safety policies have been tailored for Tapestry's various work environments. To ensure compliance with our policies, we conduct assessments of these standards and create action plans to address any gaps. We monitor workplace incidents to identify risks and systematically work to eliminate root causes and related hazards.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<u>Supporting Workers in Our Supply Chain.</u>
403-9	Work-related injuries	In the calendar year 2022 we reported: – Total # of safety/injury incidents reported: 702 – Rate of injury per 200,000 hours worked: 0.66
403-10	Work-related ill health	No work-related ill-health reports were made.

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

404: TRAINING AND EDUCATION 2016		
3-3	Management Approach	<u>Learning and Development.</u>
404-2	Programs for upgrading employee skills and transition assistance programs	<u>Learning and Development.</u>
404-3	Percentage of employees receiving regular performance and career development reviews	100% of corporate, distribution center employees. 100% of full-time retail employees. 100% of part-time retail employees.
405: DIVERSITY AND EQUAL OPPORTUNITIES 2016		
3-3	Management Approach	<u>Equity, Inclusion and Diversity.</u>
405-1	Diversity of governance bodies and employees	<u>Equity, Inclusion and Diversity.</u>
406: NON-DISCRIMINATION 2016		
3-3	Management Approach	We strive to continue hiring and developing our employees and ensure employees and suppliers adhere to our equal opportunities policy. Employment decisions – including recruitment, hiring, promotion, compensation, mobility, training, discipline and termination – are based on factors like the individual’s qualifications and business needs as they relate to the requirements of the position. 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. We investigate all complaints of discrimination, harassment and retaliation, and take appropriate action, which may include disciplinary action up to and including termination of employment.
406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination across our employee base have been reported

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016		
3-3	Management Approach	Our <u>SCOC</u> requires suppliers to support workers' rights to freedom of association. As part of our monitoring process, we assess whether Tier 1 suppliers are upholding these requirements through our social audit program.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Tapestry's <u>SCOC</u> includes Freedom of Association and Collective Bargaining and covers all suppliers. Our finished goods providers undergo labor and human rights audits against our Supplier Code of Conduct.
408: CHILD LABOR 2016		
3-3	Management Approach	Our <u>SCOC</u> , prohibits the use of suppliers who use child labor.
408-1	Operations and suppliers at significant risk for incidents of child labor	Our <u>SCOC</u> includes prohibitions on child labor and covers all suppliers. We prohibit, not restrict, when it comes to child labor. Our Tier 1 providers undergo labor and human rights audits against our Supplier Code of Conduct.
409: FORCED AND COMPULSORY LABOR 2016		
3-3	Management Approach	Our <u>SCOC</u> , prohibits the use of suppliers who use forced labor.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our <u>SCOC</u> includes prohibitions on forced labor and covers all suppliers. Our Tier 1 providers undergo labor and human rights audits against our Supplier Code of Conduct.
413: LOCAL COMMUNITIES 2016		
3-3	Management Approach	<u>Uplift Our Communities.</u> <u>ESG Oversight.</u>
413-1	Operations with local community engagement, impact assessments and development programs	<u>Uplift Our Communities.</u> <u>ESG Oversight.</u>

GLOBAL REPORTING INITIATIVE (GRI) CONTINUED

414: SUPPLIER SOCIAL ASSESSMENT 2016		
3-3	Management Approach	<u>Supporting Workers in Our Supply Chain.</u>
414-1	New suppliers that were screened using social criteria	<u>Supporting Workers in Our Supply Chain.</u>
412-2	Negative social impacts in the supply chain and actions taken	<u>Supporting Workers in Our Supply Chain.</u> <u>SASB response.</u>
415: PUBLIC POLICY 2016		
3-3	Management Approach	Tapestry has a <u>Political Activities and Contributions Policy</u> . The Company does not make political contributions, and 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 Legal Department. Individual employees remain free to make political contributions to candidates or parties of their choice.
415-1	Political contributions	In FY2023, Tapestry made no political contributions, in line with its <u>Political Activities and Contributions Policy</u> .
418: CUSTOMER PRIVACY 2016		
3-3	Management Approach	<u>Data Privacy and Protection and Cybersecurity.</u>
418-2	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Tapestry (or any of its brands) has not identified any substantiated complaints concerning breaches of customer privacy or losses of customer data in FY2023.

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 locations in Asia, Australia, Europe and North America. We also have a global store network. We endeavor 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 2023 (July 3 2022 – July 1 2023).

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.

Questions, comments or feedback regarding this report, or any of Tapestry's corporate responsibility programs, should be directed to sustainability@tapestry.com. We prepared this report using the GRI Standards of the GRI's In Accordance, Core, a recognized global standard for sustainability and corporate responsibility reporting. The SASB and TCFD also inform our reporting.

This report was the subject of a limited assurance engagement by SGS in relation to our Scope 1, 2 and 3 (non-FLAG) GHG emissions. The details of the scope of the assurance can be found [here](#).

In this Corporate Responsibility Report and our other reports, communications and statements regarding corporate responsibility and ESG, we use the terms "material," "materiality" and similar terms to refer to ESG topics that are most significant to Tapestry's business and stakeholders. We are not using these terms as they have been defined or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting, and nothing in this report or other ESG communications or statements should be construed to indicate otherwise.

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. This report and the data contained herein cover Tapestry as a whole; however, certain information may be brand-specific and will be designated as such. The information 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 the Fabric of Change strategy, our *Futurespeed* strategy, our Bold Commitments, our commitment to establish a long-term science-based target to reach net-zero value chain GHG emissions by no later than 2050, 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 due to a number of factors, including, but not limited to the impact of economic conditions, recession and inflationary measures; the COVID-19 pandemic; risks associated with operating in international markets, including currency fluctuations and changes in economic or political conditions in the markets where we sell or source our products; our ability to retain the value of our brands and to respond to changing fashion and retail trends in a timely manner, including our ability to execute on our e-commerce and digital strategies; our ability to successfully implement the initiatives under our 2025 growth strategy; the effect of existing and new competition in the marketplace; our ability to control costs and successfully execute our growth strategies; our ability to anticipate consumer preferences; the risk of cybersecurity threats and privacy or data security breaches; our ability to protect against infringement of our trademarks and other proprietary rights; the impact of tax and other legislation; the risks associated with potential changes to international trade agreements and the imposition of additional duties on importing our products; our ability to achieve intended benefits, cost savings and synergies from acquisitions, including our proposed acquisition of Capri Holdings Limited; **the satisfaction of the conditions precedent to consummation of the proposed acquisition of Capri, including the ability to secure regulatory approvals on the terms expected, at all or in a timely manner;** the impact of pending and potential future legal proceedings; and the risks associated with climate change and other corporate responsibility issues. 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.

ABOUT THIS REPORT

This is our eleventh annual Corporate Responsibility Report, which focuses on our most pertinent ESG-related developments. We provide updates on progress toward our ESG goals as well as performance data for FY2023 (July 3 2022 – July 1 2023). We report on all information as we can within our own operational control. The structure of this report and its disclosures align with leading sustainability reporting frameworks, including the Global Reporting Initiative (GRI), Task Force on Climate-related Financial Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB) frameworks.

