

### *Compensation Committee Interlocks and Insider Participation*

During 2017, the members of the Compensation Committee and its Stock Option Subcommittee were Rose Marie Bravo, Gary E. Costley, Roger N. Farah, Abby F. Kohnstamm, Charles K. Marquis, Peter W. May and Robert S. Singer. Mr. May did not stand for re-election at the Company's 2017 Annual Meeting. No director serving on the Compensation Committee or its Stock Option Subcommittee during any part of Fiscal 2017 was, at any time either during or before such fiscal year, an officer or employee of Tiffany & Co. or any of its subsidiaries. None of the Company's executive officers serves, or in the past fiscal year served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of the Board or the Compensation Committee and its Stock Option Subcommittee.