

**CHARTER OF THE DIVIDEND COMMITTEE
OF THE BOARD OF DIRECTORS OF
TIFFANY & CO.**

(as adopted February 15, 2017)

This Charter governs the operations of the Dividend Committee (the “Committee”).

Composition of the Committee

The Committee shall be comprised of one or more directors as determined by the Board of Directors (the “Board”) of Tiffany & Co. (the “Company”). The Committee’s membership shall be determined by the Board upon recommendation of the Nominating and Corporate Governance Committee. In the event that the Committee is comprised of more than one director, then unless the Committee’s Chair is designated by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Directors serving on the Committee need not be “independent directors” under the New York Stock Exchange Corporate Governance Standards.

Purpose of Committee

The purpose of the Committee is to declare regular quarterly dividends in accordance with the dividend policy established by the Board.

Duty and Responsibility

The duty and responsibility of the Committee is to exercise the power otherwise vested in the Board with respect to the declaration of regular quarterly dividends, in accordance with the dividend policy established by the Board. For the avoidance of doubt, it shall not be the Committee’s duty or responsibility to review and recommend for approval by the Board the Company’s policy with respect to such dividends; the Board has delegated that responsibility to the Finance Committee.

Authority

The Committee shall have all authority necessary or implied in order to carry out its duty and responsibility described above; provided that the Committee shall not act on any matters that are prohibited by the General Corporation Law of the State of Delaware or the Company’s Certificate of Incorporation.

Meetings

The Committee shall meet as often as necessary to fulfill its duties and responsibilities. The Committee shall also be permitted to act via unanimous written consent, such consent to be filed with the minutes of proceedings of the Board.

Processes

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible in order to react to changing conditions and circumstances.