



Victoria's Secret & Co. Commitment to Protect Forests Through Our Paper, Packaging and Fabrics Choices

VS&Co is committed to consistently improving the traceability and impact of our materials, including the procurement of pulp, paper, packaging and fabrics. to prevent widespread deforestation and conserve Ancient and Endangered Forests.

As we seek out substitutions for single use plastics, we recognize the imperative to address environmental issues associated with an increase in demand for forest-based products.

Conservation of Ancient and Endangered Forests and Ecosystems

VS&Co is committed to enhancing traceability and accountability in our paper supply chains to build a future that does not use Ancient and Endangered Forests¹ in the packaging, paper or in man-made cellulosic fabrics, including rayon, viscose, lyocell, modal and other trademarked brands. We will influence these supply chains in order to protect the world's remaining Ancient and Endangered Forests and endangered species² habitats.

To do this, we will continue to:

1. Work with our suppliers to support solutions that protect remaining Ancient and Endangered Forests and aim to fully map our paper supply chain in 2025.
2. Assess our existing use of man-made cellulosic, packaging and paper and take due diligence to prevent future sourcing from endangered species habitat or Ancient and Endangered Forests, areas that have been deforested, and natural forests that have been converted after 1994³; or areas being logged in contravention of First Nations/Tribal/Indigenous Peoples' and community rights or from other controversial suppliers.

If we find that any of our products are sourced from Ancient and Endangered Forests, endangered species habitat or illegal logging, we will engage our suppliers to reassess their practices, work with suppliers to eliminate these sources, and/or if needed re-evaluate our relationship with them.

Design and Prioritization of Reduction and Reuse

The reduction and reuse of paper and packaging is of paramount priority for the protection of the world's limited forest resources.

Therefore, VS&Co has and will continue to:

- Source or design re-usable/refillable shipping boxes to reduce corrugated paper and paperboard
- Design and implement e-commerce, shipping, display and wrapping systems that minimize the use of paper
- Utilize re-useable packaging systems for intra-business applications
- Increase the use of digital communication, marketing and accounting systems
- Adopt best practices including researching and applying emerging and circular economy innovations

Forest-Based Fabrics

VS&Co requires all man-made cellulose are exclusively sourced from vendors who are committed to protecting ancient and endangered forests, implementing low-impact processing methods, supporting development of Next Generation materials, and maintaining full transparency in their supply chains.

Packaging and other Paper

VS&Co continues to partner with suppliers to encourage the development of Next Generation Solutions and packaging and paper⁴ that reduce environmental and social impacts with a focus on agricultural fibers (particularly residues)¹⁰ and recycled content.

To help reduce the footprint of the paper and packaging we use⁵, VS&Co:

- Seeks out paper use efficiencies to reduce paper and packaging basis weights
- Sources paper/packaging with recycled content, specifically post-consumer waste content
- Encourages our suppliers to continuously improve and expand the availability of recycled content in papers/packaging.
- Continues to explore packaging and paper from alternative fibers such as wheat straw or other agricultural residues, and those that have been processed utilizing technologies such as chlorine free bleaching⁶.
- Supports research and development of commercial scale production of pulp, paper and packaging from alternative fiber sources such as wheat straw, and other alternative fibers.

Forest Certification

Where the above conditions are met, VS&Co will request that all fabric, packaging and paper sourced from forests are from responsibly managed forests, certified to the Forest Stewardship Council (FSC) certification system and where FSC certified plantations⁷ are part of the solution.

Recognizing, Respecting and Upholding Human Rights and the Rights of Communities

To respect the right of Indigenous People and Local Communities (IP/LC)⁸, which are codified under the UN Guiding Principles on Business and Human Rights, we will request that our upstream suppliers confirm that they carry out operations consistent with the UN Declaration on the Rights of Indigenous Peoples (UNDRIP), which includes allowing impacted IP/LC to grant or withhold their Free, Prior and Informed Consent (FPIC).⁹

Reduce Greenhouse Gas Footprint

VS&Co recognizes the importance of forests as carbon storehouses and their role in maintaining climate stability. As part of our climate initiatives we support advancements in forest conservation to reduce the loss of high carbon stock forests, by encouraging suppliers to avoid harvest in these areas, and seek partnership with those that use effective strategies to actively reduce their greenhouse gas footprint.

Safeguarding Water and Critical Systems

VS&Co recognizes that Ancient and Endangered Forests are vitally important systems for the protection and regulation of water from the local to global level. Large areas of contiguous forest act as a biotic pump helping to move moisture from coastal areas to the interior of continents. We seek partnership with suppliers that use effective strategies to actively maintain and restore forest intactness to maintain forests' function of regulating the flow and purity of water at a micro and macro scale.

Promote Industry Leadership

VS&Co is committed to support the protection of Ancient and Endangered Forests and reduce the demands upon forests. We are committed to providing regular updates on our progress on this journey.

Footnotes

¹ Ancient and Endangered Forests are defined as intact forest landscape mosaics, naturally rare forest types, forest types that have been made rare due to human activity, and/or other forests that are ecologically critical for the protection of biological diversity. Ecological components of endangered forests are: Intact forest landscapes; Remnant forests and restoration cores; Landscape connectivity; Rare forest types; Forests of high species richness; Forests containing high concentrations of rare and endangered species; Forests of high endemism; Core habitat for focal species; Forests exhibiting rare ecological and evolutionary phenomena. Key endangered forests globally are the Canadian and Russian Boreal Forests; Coastal Temperate Rainforests of British Columbia, Alaska and Chile; Tropical forests and peat lands of Indonesia, the Amazon and West Africa. For more information on the location and definitions of Ancient and Endangered Forests, please go to: <https://canopyplanet.org/tools/forestmapper/>

² A good source to identify endangered, threatened and imperiled species is NatureServe's Conservation Status rankings for imperiled species that are at high risk of extinction due to very restricted range, very few populations (often 20 or fewer), steep declines in populations, or other factors.

³ Canopy uses the definitions of deforestation and conversion developed by the Accountability Framework Initiative (AFI). They can be found here: <https://accountability-framework.org/use-the-accountability-framework/definitions/>

⁴ Environmentally friendly fibre sources include:

- Post-consumer recycled waste fibre
- Pre-consumer recycled fibre
- Agricultural residue defined below
- Fibre from FSC certified tenures (no controlled wood from controlled wood tenures)

⁵ Paper Task Force Report and the Environmental Paper Network Paper Calculator. "The scientific basis for these conclusions is the analysis of the Paper Task Force, a three-year research project convened by Environmental Defense and involving Duke University, Johnson & Johnson, McDonald's, Prudential Insurance, and Time Inc. The Paper Task Force examined environmental impacts through the full lifecycle of paper, along with economic and functional issues across major paper grades. Its findings were extensively peer-reviewed by scientists, academics, environmental experts, and government and industry representatives."

⁶ Unbleached, Process Chlorine Free (PCF) and Totally Chlorine Free (TCF) is preferred with ECF as a minimum.

⁷ Plantations area areas that have been "established by planting or sowing using either alien or native species, often with few species, regular spacing and even ages, and which lack most of the principal characteristics and key elements of natural forests". Plantations prior to 1994 are *often* FSC certified. Source FSC International Generic Indicators: <https://ic.fsc.org/en/document-center/id/335>. Forest plantations can play an important role in supplying fibre for products, it is also recognized that clearing of primary forests for plantations has contributed significantly to the destruction of forests in many parts of the world. VS&Co. recognizes that credible regional conservation plans that identify areas to be conserved and also restored back to natural forests is the best way to ensure that sourcing from plantations is done sustainably. We will use the FSC plantation requirements as a baseline. Additionally, we will advocate for our suppliers and national and regional governments to engage in, and develop, conservation plans for the regions from which we source as a means to distinguish those plantations that are contributing to solutions and those that are exacerbating the problem.

⁸ There is not one universal definition of Indigenous Peoples, however in accordance with international legal agreements such as the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), the International Labour Organization (ILO) Convention 169 and the Policy on Indigenous and Tribal Peoples by the Food and Agriculture Organization (FAO), Indigenous Peoples share certain characteristics. Please see Food and Agriculture Organization (FAO), *Free Prior and Informed Consent: An indigenous peoples' right and a good practice for local communities*. <https://www.fao.org/3/i6190e/i6190e.pdf> page 12. Note that other bodies respect and uphold this definition including, for example, the FSC. <https://connect.fsc.org/document-centre/documents/resource/332> page 22. In addition, the term "Indigenous Peoples and local communities" and its acronym "IPLC" are widely used by international organizations and conventions to refer to individuals and groups who self-identify as indigenous or as members of distinct local communities. We adopt this terminology in this assessment, with particular emphasis on those who maintain an inter-generational historical connection to place and nature through livelihoods, cultural identity, languages, worldviews, institutions, and ecological knowledge. A local community can be long-standing ('traditional') or relatively new, include a single or multiple ethnic identities and be permanently settled or mobile. A local community should have a form of political identity that enables it to exercise its rights and responsibilities with respect to its territory and neighbors. <https://www.ipbes.net/glossary-tag/indigenous-peoples-and-local-communities>

⁹ For operational guidance for producers and buyers, please see the High Carbon Stock Approach Social Requirements (SRs) and Implementation Guidance (IG) in the Toolkit, and the Accountability Framework Operational Guidance on Free, Prior and Informed Consent

- High Carbon Stock Approach Implementation Guide: <https://highcarbonstock.org/wp-content/uploads/2022/11/HCSA-Toolkit-V2.0-Module-2.pdf>
- Accountability Framework Operational Guidance on Free, Prior and Informed Consent https://accountability-framework.org/fileadmin/uploads/afi/Documents/Operational_Guidance/OG_FPIC-2020-5.pdf