

VICTORIA'S SECRET & CO.

Nominating and Governance Committee Charter

Purpose

The purpose of the Nominating and Governance Committee (the “**Committee**”) of Victoria’s Secret & Co. (the “**Company**”) is:

- To recommend criteria for the selection of candidates to the Board of Directors (the “**Board**”) and its committees, and identify and recommend to the Board candidates who are qualified to serve on the Board and its committees consistent with such criteria;
- To consider and review the qualifications of any individual nominated for election to the Board by stockholders;
- To propose a slate of candidates for election as directors at each Annual or Special Meeting of Stockholders at which directors are to be elected or to fill any vacancies or newly created directorships that may occur between such meetings;
- To oversee the evaluation of the Board;
- To review the Company’s actions in furtherance of its corporate social responsibility, including environmental, social and governance (“**ESG**”) and philanthropic initiatives, including the impact of Company procedures and processes on employees, citizens and communities; and
- To develop and recommend to the Board, and to review from time to time, a set of corporate governance guidelines for the Company and to monitor compliance with such guidelines.

Membership

The Committee shall ideally consist of at least three members, but in no case shall the Committee have fewer than two directors, each of whom must meet the independence requirements of the New York Stock Exchange and the criteria set forth in the Company’s corporate governance guidelines. The Board shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. The Board shall hold the power of appointment and removal of the members of the Committee and shall also designate its chair (the “**Committee Chair**”).

Authority and Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

Board/Committee Nominees

- Oversee searches for and identify qualified individuals for membership on the board considering applicants' independence, judgment, ethics and integrity, experience and skills, and the Company's commitment to diversity, equity and inclusion;
- Have sole authority to retain or terminate any search firm to be used to identify candidates for nomination to the Board, as well as other independent advisors to the Committee, and to approve any such firm's or advisor's fees and other retention terms;
- Develop and recommend to the Board criteria and procedures for the selection and evaluation of new individuals to serve as directors and committee members;
- Review and periodically make recommendations to the Board regarding the composition, size, structure, practices, policies, and activities of the Board and its committees;
- Recommend individuals for membership on the Board and, in consultation with the respective committee chairs, recommend committee assignments to the Board;
- Work with the Chair of the Board and the committee chairs on the agenda-setting process;
- Periodically review the composition of the Board and its committees in light of the current challenges and needs of the Board, the Company and each committee, and determine whether it may be appropriate to add or remove individuals after considering issues of independence, judgment, ethics and integrity, experience and skills, and the Company's commitment to diversity, equity and inclusion;

Evaluating the Board and its Committees

- Oversee the periodic evaluation of the performance of the Board, its committees, and the individual directors, and recommend ways to improve such performance;
- Periodically review, as appropriate, the service of all directors on the boards of other public companies with consideration to the substantial time commitment required of directors and make such recommendations to the Board as it may deem advisable;

Director Orientation and Continuing Education

- Design and oversee orientation programs for new Board members and any necessary or desirable continuing education programs for existing directors;

Corporate Governance Matters

- Periodically review, evaluate, and recommend to the Board any necessary or desirable amendments to the Certificate of Incorporation or the Bylaws of the Company relating to issues of corporate governance;
- Periodically review and reassess the adequacy of the corporate governance guidelines and recommend any proposed changes to the Board;
- Be responsible for any tasks assigned to the Committee in the corporate governance guidelines;
- A least annually review, evaluate and recommend to the Board any necessary or desirable amendments to this charter;
- Stay abreast of developments in the area of corporate governance generally to insure that the Company remains current in its governance policies;
- Ensure that non-management Directors have adequate opportunity to meet in executive session at each regular meeting of the Board. If any non-management Directors are not considered independent, the independent Directors must meet in executive session at least once per year;

ESG

- Periodically review the Company's programs, policies and strategies relating to corporate social responsibility, including, but not limited to, environmental, sustainability and climate change, social issues involving supply chain, philanthropic initiatives, human capital management, and diversity, equity and inclusion.¹ As appropriate, review reports in order to monitor progress in these areas, and report to the Board on such matter;

Lobby & Advocacy

- Periodically review the Company's government affairs and political participation, including advocacy, lobbying, political contributions and trade association memberships;

¹ The Human Capital and Compensation Committee ("HCCC") has direct oversight of human capital management and diversity, equity and inclusion. The Nominating and Governance Committee will work with the HCCC on these issues.

Reporting to the Board

- Undertake such other matters as may be delegated to it by the Board;
- Periodically report on its activities to the Board; and
- At least annually, evaluate its own performance and report to the Board on such evaluation.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Committee Chair, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it to be appropriate and in the best interests of the Company.