

VICTORIA'S SECRET & CO.

Victoria's Secret & Co. Human Rights Statement

Victoria's Secret & Co. (VS&Co) is committed to respecting human rights. Our approach and activities to respect human rights is based on the principles as defined by the Universal Declaration of Human Rights (UDHR), which recognizes that "all human beings are born free and equal in dignity and rights." Our actions – both in our local communities and across our company – are guided by fostering inclusion, creating equity, acting with integrity and behaving ethically.

VS&Co seeks to mitigate adverse human rights impacts as it relates to our associates, business partners, suppliers and customers. We are committed to operate in alignment with the principles outlined in the UN Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the International Bill of Human Rights and the Organisation for Economic Co-operation (OECD) Guidelines for Multinational Enterprises.

Message to our stakeholders from the VS&Co CEO:

At VS&Co, we have a commitment to create value for all of our stakeholders, this includes being a responsible steward of our resources and having product that is consciously designed and manufactured in an ethical and responsible manner. We are deeply integrated in the communities we serve as an employer, a partner, and a best-in-class retailer. We have comprehensive programs in place to maximize our partners' adherence to our standards, conduct audits, identify issues and drive remediation when violations occur.

We are committed to continuous improvement by regularly reviewing and updating our policies and programs. We proactively engage on issues that span the breadth of our operations – including product responsibility; supply chain management and transparency; diversity, equity and inclusion; and community relations. We believe we can impact human rights through the following efforts:

- At VS&Co, we promote a **safe, inclusive, diverse and respectful workplace**. Our [Associate Code of Conduct](#) outlines these commitments. We provide accountability and a path to remediation via grievance mechanisms for our associates to report any violations or concerns.
- We respect the rights of **supply chain workers** and require all suppliers to operate ethically, with respect for the human rights of their workers, and with regard for their environmental impact. Our [Supplier Code of Conduct](#) outlines our minimum standards shared with all our suppliers.
 - We have a supply chain social compliance program with a dedicated team that tracks violations against our Supplier Code of Conduct and/or local country law, and partners with our suppliers to correct issues. The team oversees corrective action plans, remediation and progress throughout our entire supply chain. We make enhancements to our program as needed to increase our ability to identify and assess human rights risks and impacts throughout our business relationships. In factories with higher risk profiles, we conduct audits more frequently, conduct extended focused audits or require more extensive remediation. If high-risk violations are found, immediate action is taken to investigate and evaluate next steps. This can include reduction of business or ultimately loss of business if factories are not willing to meet our compliance standards.
 - VS&Co utilizes a supply chain tracing platform that increases transparency through all tiers of our supply chain. Quarterly training on key topics such as human trafficking and modern slavery, forced labor, and Supplier Code of Conduct standards are delivered to

VICTORIA'S SECRET & CO.

our suppliers. Additionally, training is delivered annually to VS&Co associates who have responsibilities related to our supply chain management.

- We believe that **women's empowerment** is key to advancing human rights protection globally, as women represent a large number of supply chain workers and vast majority of our associates. We participate in the Business for Social Responsibility's (BSR)'s [HERproject Program](#). Through the [Pacific Links Foundation](#), VS&Co sponsors the Girls Empowerment Mekong Scholarships (GEMS). In addition to supporting the scholarship program, VS&Co was the first partnering company to sponsor Pacific Links' [Factory Awareness to Counter Trafficking program](#) (FACT), which provides awareness and prevention workshops about trafficking among workers, managers and factory owners throughout the supply chain.
- We are committed to sourcing **raw materials** responsibly. We have strict compliance standards related to forced labor and human trafficking, and our [Conflict Minerals Policy](#) and [Cotton Policy](#) specify due diligence measures in place and supplier requirements to comply with our standards. We are committed to responsible sourcing of [man-made cellulosic fibers](#) and have a process in place to ensure that we do not knowingly source fabrics from ancient and endangered forests or sources that contribute to deforestation, the loss of High Conservation Value Forests or human rights abuses.
- We grew the scope and impact of our work focused on **celebrating, honoring and reflecting the diversity of the customers and communities** where we engage.
- We are leaders in our **communities** and are dedicated to [making a difference](#) in the lives of women and young adults. Our [giving programs](#) and [volunteer initiatives](#) are aimed at helping eradicate women's cancers, supporting victims of domestic violence, and improving the mental health of young adults. We have many partners in this work, including [The Jed Foundation](#), a leading nonprofit that protects the emotional health of teens and young adults. We also launched the Victoria's Secret Global Fund for Women's Cancers in 2021 to support cancer research for women, by women.
- We believe in respecting the rights of our **customers**, including their right to privacy. Our [Privacy and Security](#) and [California Privacy Rights](#) policies as well as our [Do Not Sell My Personal Information](#) practices explain how we strive to ensure that our customers' personal information is secure.

We maintain strong governance practices that reinforce accountability to our commitments, through our Sourcing Risk Council comprised of senior executives from various company divisions and functions that meet quarterly to discuss core business, sourcing, purchasing practices and approve policies as required. Executive representation includes leaders and stakeholders with expertise in the following areas:

- Company Affairs
- Compliance and Ethics
- Global Trade Compliance
- Government Affairs
- Independent Production Services (IPS)
- Legal
- Logistics
- Procurement
- Production and Sourcing
- Regulatory and Quality Assurance

VICTORIA'S SECRET & CO.

The Council assesses current risks, including geopolitical, social compliance and associated supply risks and sets policies related to responsible sourcing, including locations from which we will source materials or produce goods as reflected in our Sourcing Country Policy.

We proactively engage with stakeholders, industry groups, and participate in various memberships to help advance our commitment to human rights in our supply chain. Some of these partnerships include:

- Business for Social Responsibility (HERproject™)
- Elevate Limited
- Mekong Club
- Pacific Links Foundation
- Responsible Minerals Initiative
- Retail Industry Leaders Association's Responsible Sourcing, Environmental and Governance Committees

We are committed to identifying and addressing human rights issues to drive positive change for people everywhere. We will continue to be vigilant in conducting ongoing human rights due diligence and engaging with key stakeholders to drive this initiative.

With respect,

Martin Waters

Last updated APRIL 2022