Cotton Policy

VS&Co
VICTORIA'S SECRET & CO.

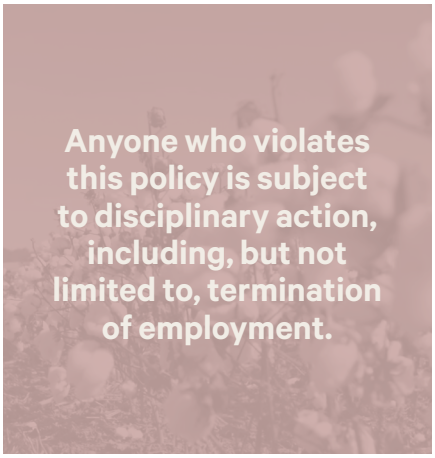
Cotton fiber is grown in over 80 countries and supports the livelihoods of millions of people worldwide. While cotton production plays a vital economic role, it can also present social and environmental challenges in certain regions. To address these risks, Victoria's Secret & Co. (VS&Co) developed a Cotton Policy. Under this policy, all cotton fiber, yarn, fabric processing, and manufacturing of products containing cotton must originate from, or be spun in, one or more approved countries as designated by VS&Co.

Country/Region	Cotton Fiber May Only Originate From:	Cotton Yarn Spinning Allowed In:	Cotton Processing (Fabric Origin)[1] Allowed In:	Manufacturing of Products Containing Cotton Allowed In:
Australia	✓	✓	✓	✓
Bangladesh (Note: Only designated facilities upon IPS approval; chain of custody and isotope testing required for all styles)		✓	✓	✓
Benin	✓	✓	✓	✓
Brazil	✓	✓	✓	✓
Burkina Faso	✓	✓	✓	✓
Cambodia (Note: Only designated facilities upon IPS approval; chain of custody and isotope testing required for all styles)				✓
Colombia		✓	✓	✓
Costa Rica		✓	✓	✓
Egypt	✓	✓	✓	✓
El Salvador			✓	✓
European Union[2]		✓	✓	✓
Guatemala		✓	✓	✓
Honduras		✓	✓	✓
India	✓	✓	✓	✓
Indonesia		✓	✓	✓
Israel	✓	✓	✓	✓
Jordan			✓	✓
Kenya			✓	✓
Malaysia				✓
Mali	✓	✓	✓	✓

Country/Region	Cotton Fiber May Only Originate From:	Cotton Yarn Spinning Allowed In:	Cotton Processing (Fabric Origin)[1] Allowed In:	Manufacturing of Products Containing Cotton Allowed In:
Mauritius		✓	✓	✓
Mexico		✓	✓	✓
Peru	✓	✓	✓	✓
Philippines			✓	✓
South Africa		✓	✓	✓
South Korea		✓	✓	✓
Sri Lanka			✓	✓
Tanzania	✓	✓	✓	✓
Thailand		✓	✓	✓
Togo	✓	✓	✓	✓
Turkey	✓	✓	✓	✓
U.S.A.	✓	✓	✓	✓
Uganda	✓	✓	✓	✓
United Kingdom		✓	✓	✓
Vietnam		✓	✓	✓
Zambia	✓	✓	✓	✓

Note[1]: Cotton processing includes knitting, weaving, dying and printing of fabrics and trims. All other cotton processing facilities must be approved by IPS on a case-by-case basis.

Note[2]: European Union includes Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.



Verification and Due Diligence

We expect our suppliers to undertake appropriate due diligence to confirm compliance with this policy for cotton products, cotton components on products, samples and trims (e.g., gussets). Suppliers are required to retain all documentation for the origin of raw materials, processing, and manufacturing to ensure transparency and traceability of our cotton supply chain. Independent Production Services (IPS) may conduct regular visits (some of which may be for the purpose of chain of custody audits) to verify cotton fiber, cotton yarn, cotton fabric and cotton product originated from an approved country.

VS&Co maintains commitment contracts with fabric mills and requires each to comply with this Cotton Policy.

We require the policy to be signed off by each supplier's CEO, President or Managing Director.