

Commitment to Respecting Human Rights

VS&Co
VICTORIA'S SECRET & CO.

Victoria's Secret & Co. (VS&Co) is committed to respecting human rights. Our guiding philosophy on human rights is based on the following international frameworks:

- Universal Declaration of Human Rights (UDHR)
- International Labour Organization (ILO) Declaration on Fundamental Human Rights and Principles at Work
- UN Guiding Principles on Business and Human Rights

In addition to the frameworks above, our practices with regard to human rights draw from the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance for Responsible Business Conduct (RBC).

At VS&Co, we are committed to creating value for all stakeholders, which includes being a responsible steward of our resources and manufacturing in an ethical and responsible manner.

We are integrated into the communities we serve as an employer, partner, and 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 understand that respect for human rights must start with the highest level. We regularly convene a human rights task force comprised of executive level associates to ensure that human rights remains a central focus in our operations from the highest level all the way through our supply chain.

KEY INITIATIVES AND AREAS OF IMPACT

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 programs and standards. We recognize the influence that we have in the communities in which we work and strive to be an active participant in promoting respect for human rights everywhere we operate. Participating in dialogue with local stakeholders, advocacy groups and other membership organizations is a key pillar for VS&Co. In this summary we highlight key initiatives through which we integrate our commitment to human rights into our operations.

Partnerships

VS&Co is committed to supporting organizations that work to improve the lives of those within our supply chain. We engage with industry-leading, non-governmental organizations and other stakeholders to obtain perspectives and information necessary to manage risks in the countries from which we source. We are

members of the Mekong Club, which works to minimize risks for workers in the supply chain. Additionally, furthering our commitment to support women, we partner with organizations focused on women empowerment and well-being, fighting modern slavery and human trafficking, which include Pacific Links Foundation and HERproject™ [now Re-imagining Industry to Support Equality (RISE)].

Communities

In addition to active stakeholder engagement, we seek to be 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.

Our Associates

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 through grievance mechanisms for our associates to report any violations or concerns. We believe that integrating **Diversity, Equity and Inclusion (DEI)** into everything we do is critical to driving performance and doing well for our associates.

Supply Chain

We respect the rights of **supply chain workers** and require all supplier partners to operate ethically, with respect for the human rights of their workers, and with regard for their environmental impact. Our **Supplier Code of Conduct** and **Supplier Compliance Guidebook** outline 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 loss of business if factories are not willing to meet our compliance standards.

- VS&Co utilizes a supply chain mapping platform that increases transparency through all tiers of our supply chain. Chain of custody audits are conducted for high-risk programs to ensure products we source, import and sell are not made wholly or in part from forced labor.
- Training on key topics such as human trafficking and modern slavery, forced labor and Supplier Code of Conduct standards is delivered to our suppliers two to three times a year.

Women Empowerment

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 HERproject™ (now RISE), a collaborative initiative that drives change for women globally by empowering women workers, embedding gender equity in business practice and catalyzing policy and systems change. 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.

Responsible Sourcing

We are committed to sourcing **raw materials** responsibly. We have strict compliance standards related to forced labor, child 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.

Customers

We grew the scope and impact on **celebrating, honoring and reflecting the diversity of the customers and communities** where we engage. 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.

Governance

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 and purchasing practices and to approve policies as required. Executive representation includes leaders and stakeholders with expertise in the following areas:

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

**Independent Production Services (IPS) is a compliance function within Victoria's Secret & Co. that works with suppliers to ensure goods are sourced from factories that meet or exceed Victoria's Secret & Co.'s compliance standards. IPS is responsible for monitoring and enforcement of Victoria's Secret & Co.'s social compliance program and has been supporting global compliance for more than two decades, enabling improvement in working conditions, supply chain security, trade compliance and brand protection in our supply chain through monitoring, remediation, capacity building and training.*

The Council assesses current risks, including geopolitical, social compliance and associated supply chain 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.

IMPLEMENTATION

VS&Co is 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.

Last Updated March 2023