

Bath & Body Works

2022 Environmental, Social and Governance Report





Welcome...

A Message from Our Chief Executive Officer Gina Boswell

I'm honored to introduce our first-ever Environmental, Social and Governance (ESG) Report, an especially exciting milestone as we transparently share our progress and approach with you — our valued stakeholders.

Since joining the company in December 2022, I've been focused on listening and learning from all areas of the business and have had the privilege of meeting many of our talented and dedicated associates in our stores, distribution and fulfillment

centers and home offices. Through these conversations, I've seen firsthand how our unique culture and strong values are driving our company's success. By building a culture of belonging and one that supports and encourages growth, we're creating meaningful opportunities for our associates to reach their full potential. I'm proud that Diversity, Equity and Inclusion (DEI) are longtime Bath & Body Works values and that this company understands by investing in DEI, we will be stronger and smarter.

My conversations with associates these past few months also gave me an in-depth look at how our teams bring our products to market — from the earliest ideas to the shelves — and bring joy to our customers' lives around the world. Our customers guide every decision we make. That's why we're committed to not only bringing them the products and experiences they love, but doing so in a way that leads to a resilient and responsible future.

Through all of this, I'm grateful that in such a short amount of time, I've gotten a deep understanding of the things that matter most — to our people, our communities and our business.

Bath & Body Works has gone through a tremendous amount of change over the past few years. We became our own independent, publicly traded company. We navigated a pandemic and are adjusting to our new post-pandemic norm. We've welcomed new leadership with a refreshed vision for the company's future. Yet, amid all this transition, our purpose remains steadfast: to make the world a brighter, happier place through the power of fragrance.

Now more than ever, putting ESG at the center of how we work will be crucial in meeting our business goals. Within this report, we're proud to announce our new near- and longer-term ESG commitments to guide us on this journey and make sure that what we do counts.

As part of this journey, we're going to do more for all the people that touch our business, working to increase ethnic and racial diversity among our leadership, supporting diverse suppliers and ensuring our workplaces set our associates up for success. We're also going to do more for the planet that provides the ingredients



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for our fragrances and products. Our plans to lower our environmental impact include activities like reducing Scope 1 and 2 emissions 50% and shifting our packaging to be 100% reusable, recyclable or compostable by 2030, all requiring collaboration across our business — from initial product design to final delivery of products to our customers.

Our dedicated teams are already accelerating these sustainability initiatives and people-focused efforts across every area of our business. I'm incredibly energized by the progress we've made so far, and even more excited about the near- and long-term impact we'll continue to have through the plans outlined in this ESG report.

I'm thrilled you're on this journey with us. Now, let's go take care of the things that matter most.

Gina Boswell

Gina Boswell
Chief Executive Officer

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Our 2022 Sustainability Highlights

USDA BioPreferred® Program Champion

Recognized as a USDA BioPreferred® Program Champion, which signifies our long-term commitment to using renewable materials, reducing our reliance on petroleum, supporting the bioeconomy and bettering the planet.



Gingham Gives Back

\$7.6M

Awarded more than \$7.6 million through the company's foundations to nonprofits focused on providing safe spaces through housing and shelter initiatives and supporting paths to self-sufficiency through education and workforce development.

Increased associate volunteering compared to 2021: a 56% increase in volunteer projects, a 79% increase in volunteer hours and an 87% increase in volunteer impact (impact based on U.S. Bureau of Labor Statistics' assigned value for volunteer work).



In-Store Recycling Program Pilot

Piloted an in-store product packaging take-back program to examine a method for recycling select single-use Bath & Body Works containers, including some of those not currently accepted through most local recycling programs.



New Inclusion Resource Groups

Launched three new associate Inclusion Resource Groups (IRGs): EMERGE (young and early-career professionals), MAVRIC (military and veteran resource inclusion community) and HAVEN (associates with disabilities, caregivers and allies).





Q&A

With Our Vice President
of ESG Jeff King

This is an exciting time for Bath & Body Works with the release of its first ESG report. What excites you the most about being at the company and helping to lead its ESG journey?

It's great to be back in my home state of Ohio, and I'm excited to join Bath & Body Works on its ESG journey. I come to work every day inspired by my smart, passionate colleagues who are committed to doing the right thing, and that positive energy has been fueling so much of the ESG progress to date.

Since I joined Bath & Body Works in December 2021, we've been learning, growing and connecting across the organization and framing ESG as a collective effort in which everyone's role is important to our success. What excites me is that while formalizing ESG within the company is new, sustainability work has been taking place for years. It's now

a matter of organizing our priorities, refining and building the programs needed to support the work and taking our internal and external stakeholders along for the ride. What also excites me is the incredible support from our Executive Council and Board of Directors who understand the value ESG brings to the business.

In thinking about the company's ESG strategy/commitments, how did you prioritize the work? Is there an area that you are especially passionate about moving forward?

In order to create the most meaningful and impactful ESG strategy, it first needs focus. So, we started this work by conducting a prioritization assessment to better understand the interests and needs of our internal partners and external stakeholders, including investors, topical experts and, of course, our customers. As a result, we created our ESG strategy focused on six priority areas, each supported by near- and longer-term commitments.

When I look at our ESG strategy and commitments, I believe each of these topics link up nicely with one another, and we will quickly find that work against one goal supports progress in multiple areas. It may sound cliché, but it's impossible for me to pick an area where I'm more passionate about driving forward than another because I see all of these working hand-in-hand to move the company toward a more responsible and resilient future. Take, for example, our work around the sustainable sourcing of our ingredients. When we progress along that journey, it can also help deliver enhanced product transparency, as well as help with improving our social and environmental impacts — all of which can deliver more

sustainable products that we know our customers want.

Let's fast forward to this time next year. What does success look like for ESG at Bath & Body Works?

When I think of the year ahead, I think of one word — progress. We've set meaningful goals that will require significant collaboration, investment, thoughtful planning and solid execution to ensure success. For example, we've set goals around climate change and carbon emissions, which are to reduce our Scope 1 and 2 emissions 50% by 2030. To accomplish this, we're actively looking at how to leverage renewable energy as one of the means to deliver against that goal. At the same time, we are conducting a baseline assessment of our Scope 3 emissions, which will take time. This will span across our entire value chain — from sourcing our ingredients all the way to the end of product life. Once we collect that information, we'll be looking to set an ambitious goal for the entire value chain in 2025, aligned to the Science Based Target initiative (SBTi), to ultimately move toward climate neutrality.

It is said, 'little by little, one travels far.' I'm confident that we will make steady progress and by next year we will have additional data and outcomes of the work that demonstrates the progress we're making step-by-step and day-by-day as we take care of the things that matter most.

About Our Company

Our Bath & Body Works brand was founded more than 30 years ago in New Albany, Ohio. We are a leading company in personal care and home fragrance, headquartered in Columbus, Ohio, and our products include fine fragrance mists, body lotions and body creams, candles, home fragrance diffusers and liquid hand soaps. Customers look to our company for quality, on-trend products and the newest, freshest fragrances, and we've been honored to deliver on that promise since our beginning.

We aim to serve customers however and wherever they want to shop, from our welcoming in-store experiences

to our convenient online storefront at BathandBodyWorks.com (which also offers customers a buy online, pick-up in store option). As of Dec. 31, 2022, we had 1,800 company-operated [Bath & Body Works stores](#) in the U.S. and Canada, and over 420 partner-operated international locations and 31 e-commerce sites in 46 countries.

In this report, we cover activities in our North America operations (U.S. and Canada), which accounted for 95% of our net sales, during calendar 2022 (Jan. 1, 2022 – Dec. 31, 2022).

Business Overview Data Highlights



\$7.2B
NET SALES OF PRODUCTS
SOLD IN U.S. AND CANADA
(CALENDAR YEAR 2022 IN USD)

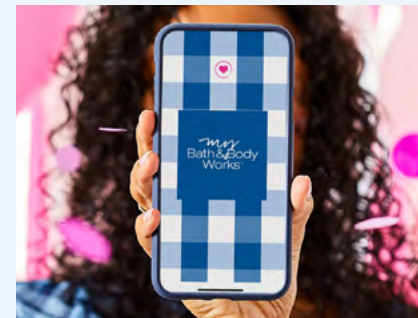
1,800
NUMBER OF COMPANY-
OPERATED RETAIL LOCATIONS
(AS OF DEC. 31, 2022)

420
NUMBER OF PARTNER-OPERATED
INTERNATIONAL LOCATIONS
(AS OF DEC. 31, 2022)

2022 Business Updates

Welcomed Our New Chief Executive Officer Gina Boswell:

On Dec. 1, 2022, we welcomed Gina Boswell as our new Chief Executive Officer. Boswell has more than 30 years of experience, including extensive beauty and personal care leadership roles at global companies such as Unilever, Alberto Culver Company and The Estée Lauder Companies. She brings deep expertise in sales, marketing, brand-building and business development and strategy, along with strong operational experience and a demonstrated track record of delivering successful business outcomes.



Launched My Bath & Body Works Rewards:

In August 2022, we launched our loyalty program nationwide in the U.S. The program allows shoppers to shop, earn points and receive exclusive content. This program was developed with the aim to deepen the engagement and connection with our customers. The program now exceeds 33 million members as of Feb. 23, 2023.

New Direct Fulfillment Distribution Center:

We completed the construction of our first fulfillment distribution center to ship products directly to customers, which we expect will provide us with additional growth capacity for our direct channel and enhanced fulfillment capabilities.



Our Approach to Sustainability

We work to make the world a brighter and happier place through the power of fragrance. It's at the heart of everything we do.

Guided by our values and high ethical standards, we are committed to creating a diverse, equitable and inclusive culture that celebrates the aspects that make us all unique and fosters an environment where our associates feel they belong. We work hard to improve the sustainability of our communities and our planet in ways that will make future generations proud and prosperous. We do all this because we care about our communities, our people and our planet — and we believe the world is a better place when everyone feels safe, respected and valued.

When it comes to sustainability, our values and ethics also serve as the foundation for how we are approaching our ESG impacts. We are committed to formalizing our ESG strategy across the company, while staying true to our core principles, which have helped shape us into the global brand it is today — living by our values, doing what's right and acting with integrity everywhere we do business regardless of the circumstances. We have made significant strides in developing our ESG strategy over the past year and are excited to share our progress and future plans within this report.



Our Values



The Customer Rules!

The power of our brand starts with our customers. Our unique relationship with them guides every decision we make — because when we know our customers like we know our friends, we understand what they value and can anticipate their needs.



Diversity, Equity and Inclusion Make Us Stronger.

We will integrate Diversity, Equity and Inclusion principles into every level and aspect of our business. We will treat everyone respectfully and fairly, and provide and foster an environment where everyone feels safe and empowered to be successful. We do not tolerate discrimination of any kind, harassment, or bullying or other abusive behavior in the workplace. We have no tolerance for retaliation of any kind.



Passion Leads to Success.

We love what we do! We have fun creating the fragrances and experiences that bring happiness to people around the world. Our care for our customers drives us, giving our work a strong sense of purpose that keeps us focused on always exceeding expectations and delivering exceptional results.



It Matters How We Play the Game.

We hold ourselves to the highest standards and always focus on doing what's right in our workplace, our communities, our industry and for our planet. We lead with honesty, integrity and humility because how you get there matters as much as the destination.

ESG Oversight

The Nominating & Governance Committee of the Board of Directors (Board) oversees the company's corporate social responsibility strategy and initiatives, including ESG and philanthropic initiatives and the impact of company procedures and processes on associates, citizens and communities. The Human Capital & Compensation Committee of the Board reviews the key workforce management and human capital policies and practices of the company, programs for executive and management level development programs and the company's programs, policies and strategies related to its culture, talent, diversity, equity and inclusion and equal employment opportunities. The Audit Committee of the Board reviews our policies and practices with respect to cybersecurity risk and our data security policies. These committees routinely report on such matters to the full Board.

The Nominating & Governance Committee of the Board also provides guidance to our Executive Council, which is composed of senior leaders across the organization (including from our finance, human resources, legal, merchandising/branding and supply chain functions), and our ESG teams. Our Board and Executive Council review our company's ESG priorities and commitments.

They help ensure that ESG remains a priority for all areas of the business and a key consideration as we continue to grow.

Our ESG Steering Committee, made up of a cross-functional group of leaders across the organization, supports our three ESG lead teams who are responsible for the day-to-day management of our ESG strategy and delivery of programs. Our three ESG lead teams are as follows:

- Retail and Operations
- Community
- Climate

These three ESG lead teams are accountable for identifying and executing ESG projects cross-functionally throughout the organization and consist of:

- Team champions — who lead and organize the teams and enable business functions to drive projects forward.
- Team subject matter experts — who provide ongoing expertise and work on projects within their own business functions.

Overall, this connected ecosystem of teams and oversight enables the work for our ESG strategy to be achieved through various functions and existing business processes.



ESG Governance Structure

FULL BOARD OF DIRECTORS

BOARD'S NOMINATING & GOVERNANCE COMMITTEE

Responsible for corporate social responsibility, including ESG and philanthropic initiatives, and provides guidance to our Executive Council and our ESG teams. Reports on such matters to the full Board.

EXECUTIVE COUNCIL

ESG STEERING COMMITTEE

Supports the ESG lead teams.

ESG LEAD TEAM: RETAIL AND OPERATIONS

ESG LEAD TEAM: COMMUNITY

ESG LEAD TEAM: CLIMATE

IT STARTS WITH EVERY ASSOCIATE

ESG Prioritization Assessment and Stakeholder Engagement

The first step in our ESG journey included a better understanding of some of our stakeholders' top concerns and where we could make the greatest impact as a business. In the spring of 2022, we worked with a third party to perform an ESG prioritization assessment that helped shape our ESG strategy and commitments.

We took the following approach:

STEP 1

IDENTIFICATION OF POTENTIAL ESG FOCUS AREAS

We compiled a preliminary list of 23 ESG topics by carrying out research consisting of a detailed review of key industry trends, evaluation of requirements of leading ESG standards and frameworks, a peer benchmarking exercise and review of key internal documentation on business strategies and plans.

STEP 2

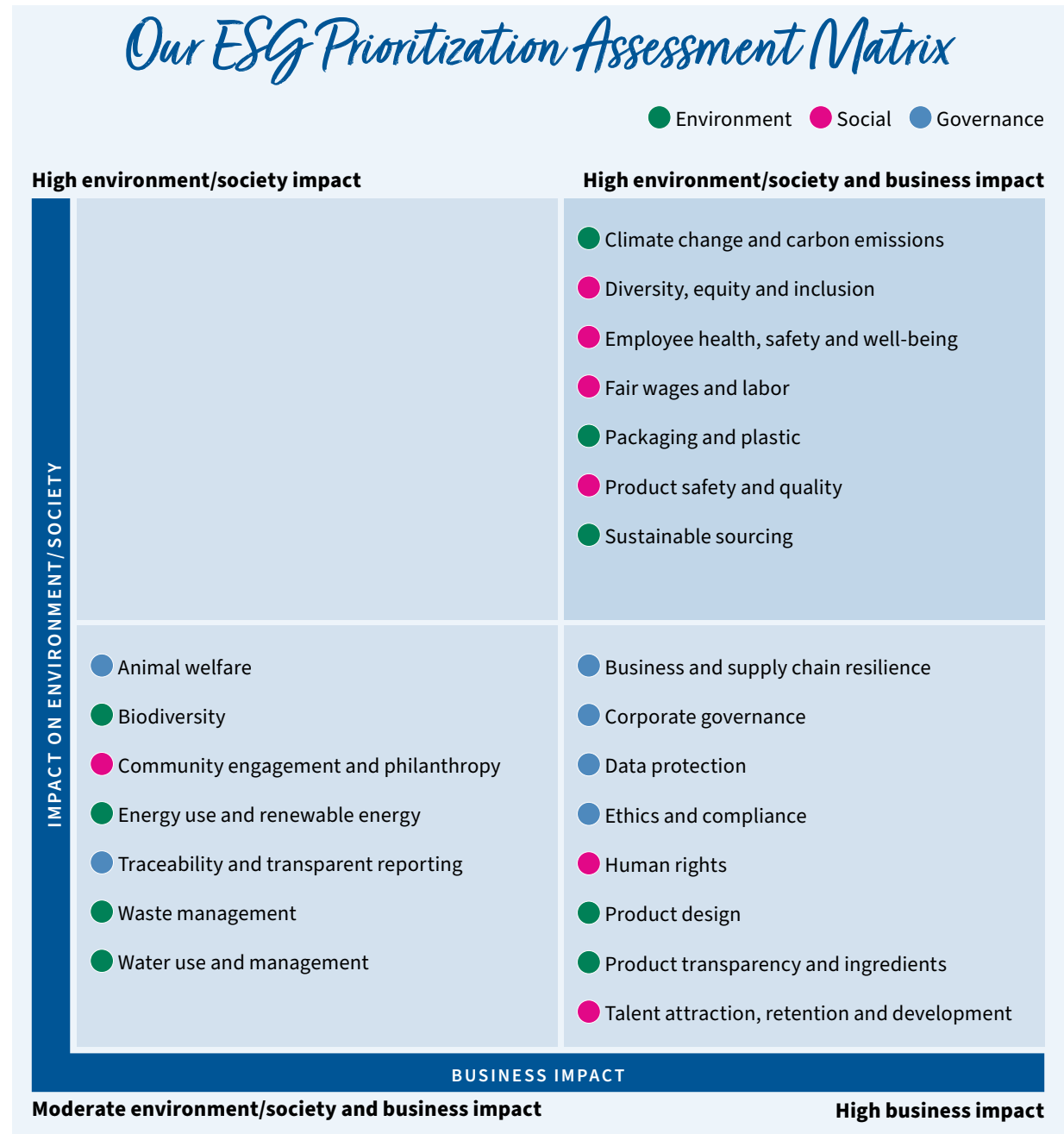
GATHERING STAKEHOLDER INPUT

We engaged with internal and external stakeholders by conducting surveys and one-on-one interviews to aid topic prioritization. During this phase, we gathered feedback from associates across the business, customers and other external stakeholders including suppliers, investors and nonprofits.

STEP 3

TOPIC PRIORITIZATION

To establish a priority ranking of ESG topics, we scored stakeholder responses and assigned a weighting to reflect the relative importance of each topic across two dimensions: our impact on society and the environment and the impact to our business. The topics in the top right-hand corner of our ESG prioritization assessment matrix have scored high across both dimensions. While all of these topics are significant for Bath & Body Works, to prioritize and manage, we have further defined our ESG focus areas based on their strategic relevance and a consideration of where our company can have the greatest positive impacts moving forward.



Our ESG Strategy and Commitments

It Matters...

Let's take care of the things that matter most.

We're shaping our vision for positive change and working on the actions to deliver against this. With dedication, heart and collaboration, together we aim to take care of the things that really matter.



Engaged People

We're going to do more for all the people who touch our business, and we'll work together with openness and inclusivity to create meaningful and positive changes in our business, communities and society.

- Focus Areas:
- People and Culture
 - Diversity, Equity and Inclusion



Thoughtful Products

We're reimagining a resilient and responsible future by creating products with more sustainable ingredients and by strengthening partnerships with our suppliers. We will also give our customers more informed product choices with additional transparency on what goes into making the products they love.

- Focus Areas:
- Product Transparency and Ingredients
 - Sustainable Sourcing



Brighter Places




We believe in the power of fragrance and want to protect the planet that provides resources used to make fragrances and our products. We are continually working to reduce our carbon footprint and improve our packaging to make long-term positive changes for everyone's benefit.

- Focus Areas:
- Climate Change and Carbon Emissions
 - Packaging and Plastics

THESE ARE THE THINGS THAT MATTER THE MOST TO US, AND WE'RE ON A JOURNEY TO MAKE SURE WHAT WE DO COUNTS.

Our ESG Commitments

We are proud to share our new near- and longer-term ESG commitments. Our commitments are intentionally ambitious yet grounded in where we are as a company today. We look forward to reporting on future progress toward these goals. As we move forward, we are reminded that ESG is a journey, not a destination. We proudly present these initial goals and recognize that as our ESG strategy matures and evolves, so will our ambitions.

	 ENGAGED PEOPLE	 THOUGHTFUL PRODUCTS	 BRIGHTER PLACES
TODAY (2025 or sooner) Working toward making a difference and building on our foundation	<ul style="list-style-type: none"> • Increase racial and ethnic diversity in Director and above roles and create programs focused on retaining associates from underrepresented minority groups • Develop and communicate defined career pathways for opportunities at Bath & Body Works • Ensure fair, flexible and healthy workplaces with inclusive benefits • Enhance our supplier diversity program to provide diverse companies with additional business opportunities 	<ul style="list-style-type: none"> • Publish clear, accessible and transparent information about ingredients, materials, testing and quality assurance on our products • Define, map and publish a list of priority ingredients as the focus for our sustainability programs • Develop and apply methodology to assess sustainability criteria for fragrances, starting with new products • Continually improve and strengthen our sourcing policies and practices • Pilot programs to advance the environmental and social impact of priority ingredients 	<ul style="list-style-type: none"> • Measure and set comprehensive baseline carbon footprint for Scope 3 emissions • Submit science-based greenhouse gas (GHG) reduction target to the Science Based Target initiative (SBTi) • 50% of our packaging will be recyclable, reusable or compostable • Increase the amount of post-consumer recycled content (PCR) to 33% of our total plastic packaging portfolio
TOMORROW (2030) Working toward creating meaningful impact for a brighter future	<ul style="list-style-type: none"> • Accelerate diversity across all levels of the business and into our supply chain • Work to ensure racial and ethnic diversity at all levels of the organization and continue focus on retaining and advancing diverse associates within the organization • Continually review and update our compensation and benefits with evolving best practices 	<ul style="list-style-type: none"> • Improve the sustainability profile of priority ingredients used throughout our products, from source to use • Work towards reducing the environmental impact of our fragrances and products • Identify opportunities to protect the environment, enhance livelihoods and build resilience of farmers, workers and communities along our supply chain 	<ul style="list-style-type: none"> • Reduce Scope 1 and 2 emissions 50% by 2030 • Significantly reduce GHG emissions across our operations and supply chain as we move towards net-zero • 100% of our packaging will be recyclable, reusable or compostable • Continue efforts to utilize PCR in plastic packaging and embrace circular packaging solutions to decrease use of virgin plastic

Our Governance

Corporate Governance

The company has a long-standing commitment to strong corporate governance, which promotes the long-term interests of our stockholders, strengthens Board and management accountability and helps build stakeholder trust in the company. The Board regularly reviews the company's policies and processes in the context of current governance trends, recognized best practices and legal and regulatory changes. The Board oversees the company's strategic, capital structure (including capital allocation), risk management, compliance and ethics, cyber security and data security and ESG matters.

Enterprise Risk Management

Enterprise Risk Management (ERM) is our governance process designed to ensure that senior management, the Board and its committees and our various leadership committees review and manage our most significant risks. The tools include, among other things, our risk councils and committees, which are formalized, risk-focused groups of associates embedded

within the organization to address key risks. The key risks identified in our risk councils and committees are escalated to senior leaders as necessary and are shared with the Audit Committee of the Board at least semi-annually (and otherwise as circumstances require) and with the entire Board annually or more often as needed.

Our ERM goals include:

- Creating and maintaining a culture of risk awareness and governance.
- Identifying key risks and prioritizing the management of those risks.
- Assisting with risk monitoring and auditing, risk control and risk management action plans.
- Performing “deep-dive” risk assessments as needed.

A key component of our ERM process is aligning on the organization's strategic and emerging risks and the management of these risks. We conduct annual risk assessment meetings with senior leaders to establish that alignment. ESG is one of the key areas within this strategic risk framework that we monitor closely, including risks posed by climate change, social impact and equity topics and corporate governance and stakeholder engagement.

Global Ethics and Compliance

Our Global Ethics and Compliance team has a robust program in place to operationalize the company's compliance obligations and commitments, including the implementation of our Global Anti-Corruption Compliance Policy, as well as Anti-Corruption Guidelines that reflect our commitments around responsible business conduct.



We work closely with business partners to integrate compliance practices into our business processes, and we provide training to associates periodically to reinforce compliance commitments and best practices. We also communicate expectations and obligations to our suppliers.

Our Global Ethics and Compliance Committee is composed of senior executives and has ultimate reporting accountability to the Audit Committee of the Board. The team maintains specific protocols to ensure that allegations alleging misconduct, including matters concerning allegations of sexual harassment (including hostile working environment), gender discrimination or retaliation, are promptly addressed.

We track all reports of allegations of misconduct and non-compliance with our policies or the law through our Ethics Hotline (web and telephone options operated by an independent third party with translation services provided to support those who make reports in languages other than English), direct reporting to Global Ethics and Compliance, Legal and Human Resources or through notices from government regulators. All associates and third parties are intended users of the reporting channels. Information reported to the Ethics Hotline is only shared with departments with a need to know and allows for anonymous reporting.





Code of Conduct

Our [Code of Conduct](#) is based on our company values and is a resource where our associates, our Board and third parties can find information that defines behaviors that are acceptable and those that are not. Our Code of Conduct includes provisions representing our commitments for responsible business conduct. Specifically, the “How We Do Business” section sets forth our commitments related to “Partnering with Responsible Suppliers,” “Environmental Responsibility,” “Global Trade” and “Money Laundering.”

Associates (both full-time and part-time) receive training and certify compliance with the Code of Conduct and other applicable policies annually.

Associates are encouraged in various communications, trainings, meetings, etc. to report concerns to or seek guidance from their managers, Human Resources, the Global Ethics and Compliance team, Legal or via the Ethics Hotline. Companies with whom we do business receive communications as part of the contracting process.

Supplier Code of Conduct

We require our suppliers to comply both with the laws and regulations that govern their businesses and our company’s compliance standards and policies. We conduct audits throughout the year (on an annual or semi-annual basis based on risk/performance) and if we determine that a supplier or factory is not in compliance, we partner with them

to bring them into compliance. We are committed to continuous improvement and will not work with suppliers and factories that are unwilling or unable to achieve compliance.

Suppliers sign a sourcing agreement that requires suppliers to comply with our policies and all applicable laws and regulations. The Bath & Body Works supplier compliance guidebook (Guidebook) contains the policies with which our suppliers and their factories, suppliers and subcontractors must comply. Included in the Guidebook is our [Supplier Code of Conduct](#), compliance standards related to forced labor and human trafficking and the conflict minerals policy, among others. We provide training as needed to support understanding and compliance with these policies and additional training on a case-by-case basis if requested by a supplier.

While we recognize there are different legal and cultural environments in which our suppliers operate throughout the world, the principles and standards in the Guidebook set the minimum requirements that all suppliers must meet in order to do business with us. The Guidebook does not replace the local laws of each country where suppliers and factories are located. If our compliance standards differ from local laws, we expect our suppliers to follow the stricter standard.

Data Privacy and Protection

The people we conduct business with trust us with private information, and it is our duty to protect the sensitive data we receive. Our Cybersecurity team (Information Technology Department) and Privacy team (Legal Department) are responsible for identifying and assessing data security and privacy risks through risk management frameworks. Our



Updates to Our Code of Conduct

An update to the Code of Conduct was issued in early 2023, including enhancement of policies related to reporting concerns, sexual harassment, discrimination, civility and retaliation. To ensure that all associates are familiar with the updates and understand their responsibility in upholding the code, company-wide trainings will be held, with a particular emphasis on anti-harassment.

Chief Privacy Officer is responsible for maintaining privacy compliance, policies and controls, and our Chief Information Security Officer is responsible for delivering the Enterprise Cybersecurity Program based on cybersecurity policies, standards and controls utilizing external frameworks (e.g., NIST and Unified Compliance Framework). The Audit Committee of the Board, the Executive Council and the Cybersecurity and Privacy Risk Council provide programmatic oversight.

The Privacy team is responsible for assessing third-party privacy controls and working with our legal contracts and procurement teams to maintain appropriate contract safeguards. These assessments ensure appropriate data management and compliance with applicable laws and help our internal business teams build compliance controls, as necessary. The team also monitors compliance with comprehensive, new privacy laws that (1) provide consumers with data rights (e.g., access, deletion, correction and opt-out), (2) require greater transparency over data usage and (3) impose restrictions on businesses' use of consumer data.

Our Cybersecurity team assesses third-party cybersecurity controls and works with the legal and procurement teams to make sure contract language includes relevant cybersecurity requirements. The team conducts ongoing training for associates and contractors on security and privacy awareness and how to identify and report email phishing threats. The team also uses a risk-based approach to manage hardware and software to minimize the need for emergency remediation.

Ongoing cyber threats include attempted BOT attacks on our public-facing digital channels (e.g., e-commerce and our

mobile application) mainly from overseas or proxied connections, attempted credential stuffing and mobile and home office phishing attacks. Our techniques to protect against such threats include preventive technological controls (e.g., BOT protection and web application firewalls) and balancing outsourced cloud/SaaS activities with visibility and controls required to protect the business and our customers. And with our privacy compliance controls, customers have more transparency, control and choice over how their data is used.

Supply Chain Overview

Powered by agility and innovation, our predominantly U.S.-based supply chain enables us to deliver high-quality, on-trend luxuries at affordable prices.

Our strategic vendor relationships provide deep capabilities across our product categories. Our supply base includes long-standing vendor relationships with the majority of our products being produced at Beauty Park, a business park in close proximity to our central Ohio home office/distribution and fulfillment centers. We believe these partnerships with our vendors help us to respond quickly to shifting customer trends.

Our company-owned distribution and fulfillment centers located in central Ohio are core to our operations. We also use third-party distribution centers, third-party-operated direct channel fulfillment centers and pop-up fulfillment facilities as needed, located throughout North America, to better position inventory geographically. In late 2022, construction was completed on our largest fulfillment distribution center to date, located in Commercial Point, Ohio. With more than one million



square feet of space and state-of-the-art fulfillment capabilities, this fulfillment distribution center will provide us with additional growth capacity for our direct business, an important part of our omnichannel organization.

For non-merchandise materials, including those used for store design and construction and design and development, we maintain close relationships with our production partners both domestically and overseas. Our partners provide high quality, speed and reliability, and most of them are local to our business needs.

We manage these relationships through contractual agreements and supplier relationship management. Innovation is another key component to our success, whether innovation through product, materials, process improvements, packaging redesign or sustainability initiatives. Our innovation continually allows us to improve our deliverables to the stores for an enhanced store experience for both customers and associates.

Over the past few years, we have focused on moving more production to North America, our largest market.





These initiatives not only improve supply reliability, but also provide speed and agility to our business and help to reduce our supply chain's carbon footprint.

Supply Chain Oversight

Our Product and Sourcing Risk Council, composed of cross-functional senior executives, meets quarterly to discuss core business, sourcing and purchasing practices, review sustainability risks and opportunities and review and update, as needed, supply chain policies. All merchandise and non-merchandise suppliers are subject to our compliance requirements. To learn more, visit the [Global Ethics and Compliance section](#) of this report.

Looking Ahead

We will continue working with our supply chain to make progress toward meeting our ESG commitments, including:

- Continuing our initiatives to move production to North America, which is our largest market. These initiatives will improve supplier reliability, provide speed and agility to our business and help to reduce our supply chain's carbon footprint.

- Working with our suppliers to execute our agreements for PCR, including polyethylene terephthalate (PET) and polypropylene resin (PP) supply.
- Beginning to utilize a secondary regional fulfillment center in Redlands, California, to reduce transportation costs of non-merchandise supplies (like shopping bags) that were previously transported from Columbus, Ohio, to stores in the western U.S. This will remove roughly 100 truckloads annually from transporting these supplies (25% of our shopper volume). The distance to stores will be reduced by approximately 133,000 miles and transit times will be reduced to 1-2 days.
- Supporting international franchise partners to source and produce store fixtures locally instead of from the U.S.

International Strategy

Our brand was first introduced outside of North America in 2010 and continues to expand globally. Our international business is a healthy addition to our North American business and a source for expected long-term growth.

While we introduce the brand to global markets, including the Middle East, Southeast Asia, Latin America and Europe, we strive to respect cultural differences around the world. For example, we edit product assortments in certain markets where imagery and names of products may not be appropriate given the local cultures.



2022 Supply Chain Data Highlights

\$2.46B

MERCHANDISE SPEND
(IN USD)

336

Factories

**NUMBER OF THIRD-PARTY
MANUFACTURING FACILITIES**
(AS OF DEC. 31, 2022)

6

**NUMBER OF COMPANY-OPERATED
DISTRIBUTION AND FULFILLMENT
CENTERS**
(AS OF DEC. 31, 2022)

34%

**PROPORTION OF SPEND WITH
LOCAL SUPPLIERS**
29 VENDORS / 48 FACTORIES

(NOTE: "LOCAL" WOULD INDICATE AN ITEM THAT IS COMING FROM AN OHIO-BASED VENDOR)

Beauty Park's Impact on Freight Emissions

The New Albany, Ohio, Beauty Park allows us to be more agile in responding to shifting consumer demands and helps us to significantly reduce our freight emissions across our vertical supply chain. Before Beauty Park, production of bottles, caps, tubes, labels, pumps and filling was spread around the world. For example, for foaming soap, its bottle/cap, pump and filling components would travel more than 12,970 miles, taking 12 weeks to arrive at the distribution center. Today, those same components travel less than 11 miles, and completed product arrives at our distribution and fulfillment centers in only three weeks.

Speed at Work – Foaming Soap		
BOTTLE / CAP	BEFORE BEAUTY PARK	TODAY
	CANADA TO VIRGINIA ~570 miles	WITHIN BEAUTY PARK 0.4 miles
PUMP	CHINA TO VIRGINIA ~12,000 miles (boat & truck)	WITHIN BEAUTY PARK 0.4 miles
FILLING	VIRGINIA TO COLUMBUS ~400 miles	BEAUTY PARK TO COLUMBUS 10 miles
	TOTAL ~12,970 miles 12 weeks to distribution center	TOTAL ~10.7 miles 3 weeks to distribution center



“Beauty Park has revolutionized the concept of speed-to-market by increasing innovation, efficiencies and productivity at every point in the value chain. We have attracted global industry leaders in product design, manufacturing, packaging and logistics to Beauty Park. For example, we make millions of our 3-wick candles right here in Ohio — truly right in our backyard. Having that close proximity to the design and production of these candles allows us to continue innovating and introducing new packaging and fragrances in record time for our customers to enjoy around the world.”

Susanna Zhu
SVP Supply Chain Ops and Commercialization

Engaged People

We're going to do more for all the people who touch our business, and we'll work together with openness and inclusivity to create meaningful and positive changes in our business, communities and society.

Engaged People

People are the heart of our business. From our customers who we delight through our products and in-store experiences, to our associates in our distribution and fulfillment centers, stores and home offices and our local communities where we live and work, we understand the impact we have on people is significant.

We are passionate about supporting our customers, associates and communities so they have the resources and support to be their best selves. When we combine this passion with acting inclusively and leveraging diverse perspectives and experiences, we are stronger as a business and as a brand.

That's why we focus on more than selling products. It's also about creating meaningful and positive changes in our business, communities and society, and doing what's right for the people impacted by our business.

Our Associates

Our store, distribution and fulfillment center and home office associates are key to our success. We strive to attract top talent by providing a workplace where associates feel empowered and are treated with respect and dignity; a place where our associates feel safe, connected, fulfilled, included, valued and rewarded; a place where every associate feels like they belong.

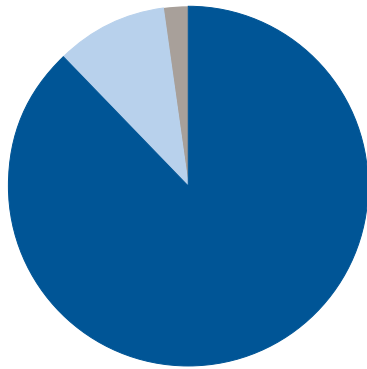
When our associates flourish, it's beneficial for our business as it ultimately accelerates our ability to navigate and grow in an ever-changing retail landscape.



2022 Associate Data: Breakdown by Gender*

(U.S. and Canada as of Dec. 31, 2022)

TOTAL ASSOCIATES



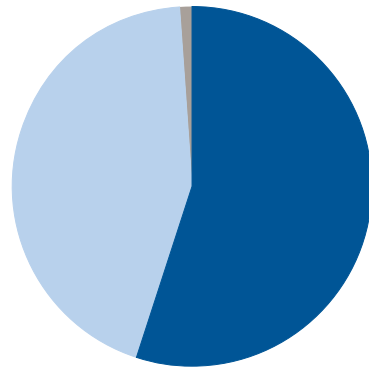
Total: **45,939**

● Female: **40,653** (88%)

● Male: **4,696** (10%)

● Undisclosed: **590** (<2%)

LEADERSHIP DIRECTOR AND ABOVE



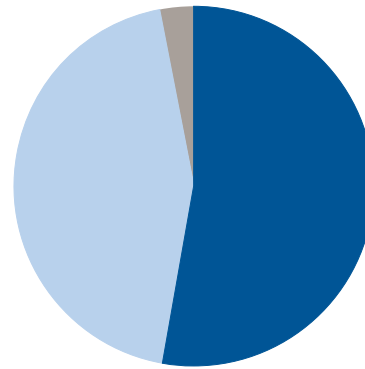
Total: **356**

● Female: **197** (55%)

● Male: **158** (44%)

● Undisclosed: **1** (<1%)

SENIOR LEADERSHIP SVP AND ABOVE



Total: **43**

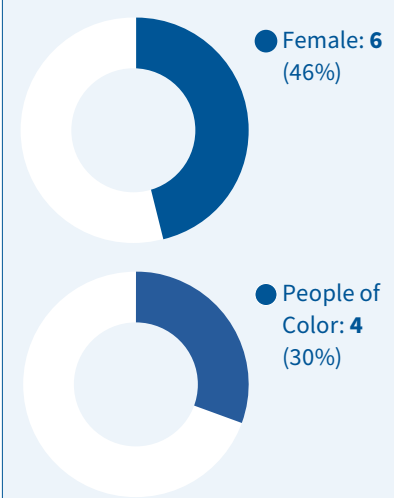
● Female: **23** (54%)

● Male: **19** (44%)

● Undisclosed: **1** (<2%)

2023 Board of Directors Data (As of March 31, 2023)

DIRECTORS TOTAL OF 13



2022 Associate Data: Breakdown by Race/Ethnicity*

(U.S. and Canada as of Dec. 31, 2022)

	AMERICAN INDIAN OR ALASKAN NATIVE	ASIAN	BLACK/ AFRICAN AMERICAN	HISPANIC/ LATINO	NATIVE HAWAIIAN/ PACIFIC ISLANDER	WHITE	TWO OR MORE RACES	UNDISCLOSED	TOTAL
Total Population	373	1,363	7,705	9,598	199	22,231	384	4,086	45,939
<i>Individual Contributor</i>	343	1,231	7,230	8,912	179	19,086	302	3,721	41,004
<i>Supervisor/Manager</i>	30	112	461	677	20	2,854	80	345	4,579
<i>Dir/AVP</i>	0	16	7	5	0	219	1	10	258
<i>VP</i>	0	2	3	4	0	41	1	4	55
<i>SVP</i>	0	1	2	0	0	20	0	2	25
<i>EVP/Officer</i>	0	1	2	0	0	11	0	4	18

*Note: Breakdown of data does not include seasonal associates.

Diversity, Equity and Inclusion (DEI)

When our corporate values were established two decades ago, we recognized that DEI made us stronger as a business — and we are proud that DEI continues to serve as our foundation. We embrace and celebrate DEI as a company because we believe that by creating a culture where everyone feels a sense of belonging, has a chance to be heard and is valued and treated with respect, we become a smarter, stronger brand.

DEI Strategy

Led by our newly appointed Chief Diversity Officer, Kelie Charles (who joined the company in October 2022), we recently updated our company-wide strategy for DEI to build a more sustainable approach with specific objectives, measurable outcomes and clearer expectations for our leaders and associates. This new DEI strategy is based around our associates, business and community. Through this DEI strategy, we aim to:

Associates:

- Ensure we have diverse representation, equitable opportunities and an inclusive culture.
 - **Recruitment:** Increase the diversity of candidate slates and hires for all roles, with a specific focus on increasing representation of racially diverse associates at the director level and above.
 - **Education and Development:** Provide culturally significant learning,

professional development and growth opportunities for all associates.

- **Engagement and Retention:** Foster a culture of inclusion that engages associates in meaningful opportunities to build community.

Business:

- Integrate DEI into our business processes and product assortment; championing the diversity of our customers and suppliers.
 - **Business:** Leverage the voices of diverse associates and internal and external relationships to improve the customer experience and ensure our marketing and product assortment resonates with all our customers.
 - **Supplier Diversity:** Provide diverse companies sustainable, long-standing business opportunities through partnerships with us.

Community:

- Support the diverse communities in which our associates and customers live and work.
 - **Community:** Increase volunteerism and investment in organizations focused on racial equity, gender equity and social justice.

Over the past year, we have made significant strides in advancing our DEI strategy. Senior leaders, including our new Chief Executive Officer, have been engaging in conversations with individual associates and teams to listen and learn in both large and small forums. We have gathered and are actively sharing resources with our associates that provide enhanced education, tools and insights on managing bias and being an ally. We have also increased our investment in organizations that fund the fight against racism and inequality.



2022 DEI Accomplishments

Associates:

- Established DEI goals and published dashboards for SVP/EVP+ leaders to monitor DEI progress.
- Focused succession planning on advancing underrepresented minority groups.
- Launched development programs that support associates from underrepresented minority groups.
- DEI training completed by more than 93% of our associates at the director level and above, which includes training on unconscious bias, equity and conscious inclusion.

- Core DEI online learning module completed by over 97% of associates; made available to new hires during their onboarding.

Business:

- Developed reporting tools to share diversity progress internally and externally in this first ESG report.
- Partnered with 33 minority-owned businesses and 55 women-owned businesses with \$100 million (an increase of 31.6% compared to 2021) and \$117 million (an increase of 48.1% compared to 2021) in spend, respectively. These businesses include manufacturing, wholesale trade, professional, scientific and technical services, transportation and logistics.

Community:

- Increased volunteer hours by 208% (compared to 2021) to organizations that work to eliminate racism, empower women and advocate for the LGBTQIA+ community and supported local team building with community service partners that focus on underserved/underrepresented communities.
- Joined the CEO Action for Diversity & Inclusion under the leadership of our Chief Executive Officer, pledging to cultivate environments that support open dialogue on complex DEI conversations and share DEI best practices.



In all our DEI endeavors, we must continually reinforce a simple fact: that every person deserves equal dignity, respect and treatment. As such, we are working to determine what will make the biggest difference for our associates, our customers and our communities. DEI is more than just the right thing to do; it is a business imperative that we're weaving into all facets of our business."

Kelie Charles
Chief Diversity Officer



DEI Data Highlights

208%

**INCREASED VOLUNTEER HOURS
COMPARED TO 2021**
(TO ORGANIZATIONS THAT WORK
TO ELIMINATE RACISM, EMPOWER
WOMEN AND ADVOCATE FOR THE
LGBTQIA+ COMMUNITY).

2022 DEI Highlights

Human Rights Campaign's Corporate Equality Index:

Launched in 2002, the Human Rights Campaign's Corporate Equality Index has become a roadmap and benchmarking tool for U.S. businesses in the evolving field of lesbian, gay, bisexual, transgender and queer equality in the workplace. We have scored a perfect 100 on this index since 2018 and 95 or higher every year since 2010.

Establishing Three New Inclusion Resource Groups (IRGs):

In 2022, we added three new IRGs and now have a total of eight. The new groups are EMERGE (young and early-career professionals), MAVRIC (military and veteran resource inclusion community) and HAVEN (associates with disabilities, caregivers and allies).



English Language Course:

In support of our commitment to creating a culture where everyone belongs, in August 2022 we partnered with Columbus State Community College to pilot our first-ever English Language Program for distribution center associates, their family members and their friends. The 16-week course was free and consisted of twice weekly, two-hour sessions. We are proud to share that 18 associates successfully completed the course and were celebrated at a graduation gathering. Overall, the program proved to be successful in providing our associates the opportunity to build and refine their English language skills, and in 2023 we will expand this program offering to two of our campuses.



I am able to better understand my elevated role as a DC Clerical. My confidence and knowledge have expanded through the English Language Program. I feel more comfortable asking questions on the distribution center floor and understand the daily operations and the 'why' behind decisions around operations in the distribution center."

Sheyla Montaggionil

Associate who participated in the program

Supporting Anti-Racist Organizations:

We are committed to investing in organizations that fund the fight against racism and inequality. In 2022, through the Bath & Body Works Foundation, we expanded our commitment to long-time community partners, the National Urban League and YWCA, by donating a total of \$1 million to their national and Columbus-based affiliates. The National Urban League is dedicated to economic empowerment, equality and social justice and collaborates with community leaders, policymakers and corporate partners to elevate the standards for African Americans and other historically underserved groups. The YWCA is focused on eliminating racism, empowering women and promoting peace, justice, freedom and dignity for all through programming and advocacy.

Investing in the Ruling Our eXperiences (ROX) National Diversity Fellowship Program:

In 2022, the Bath & Body Works Foundation announced an investment of \$225,000 over three years in the ROX Dr. Patty National Diversity Fellowship Program, which is designed exclusively for female BIPOC school counselors, social workers, school psychologists and educators who share a passion for working with girls. The Fellowship is designed to reduce barriers and increase access to ROX facilitator training and program implementation by financially supporting facilitators.



Inclusion Resource Groups (IRGs)

Our IRGs are critical in advancing our DEI strategy as they provide an opportunity for associates to connect with one another regarding their shared passion of creating an inclusive workplace for all associates. IRGs provide professional development for associates, support the needs of our business, help shape the culture of our company and encourage community

engagement and volunteerism. In fact, 35% of the community projects the company initiated in 2022 and 30% of the volunteers came from our IRGs.

Our IRG members play a critical role in our business as they collaborate closely with the marketing and branding team to provide feedback and review product placement and design to improve engagement with customers.

OUR IRGS

We currently have eight IRGs, including three launched in 2022:



Asian Learning Leadership
& Innovation Network



Hispanic & Latinx Associates
and Allies



Young and Early Career Professionals



LGBTQIA+ Associates and Allies



Associates with Disabilities,
Caregivers and Allies



Military and Veteran Resource
& Inclusion Community



Black and African American
Associates and Allies



Women's Inclusion Network



My youngest, a first-year high school student, is trans and came out last year. It meant so much to them to march with my wife and me in the Stonewall Pride March with EVOLVE IRG and the rest of the Bath & Body Works team. Everyone was so warm, positive and supportive. Gary Harvey, Chief Design Officer and EVOLVE Executive Sponsor, went out of his way to speak with them and make them feel seen, heard and part of something.

The whole day was amazing, and my 14-year-old came home floating. Because of EVOLVE, my child knows that there are so many people like them in Columbus, knows that they are part of a community and not alone. And they know I work in a place that respects everyone and supports the LGBTQIA+ community. It has meant a lot."

Brian Talbot
VP New Business Opportunities,
Personal Care

Supplier Diversity

As a market leader in personal care and home fragrance, we are in a unique position to extend the impact of our DEI strategy by fostering a diverse marketplace. Diversity helps drive innovation and provides valuable market insights. By focusing on a diverse group of suppliers, we invite different perspectives, experiences and ways of approaching solutions for our business and enhanced flexibility to help us achieve our goals.

Our supplier diversity program works to create mutually beneficial relationships with diverse enterprises, providing equitable access to business opportunities — cultivating new markets, new customers and new talent — that contribute to the economic vitality and prosperity of the diverse communities we serve. Our supplier diversity initiatives also encourage suppliers to monitor basic human rights in their operations as a key responsibility in their business practices.

In 2022, we:

- Launched a pilot program with Certify My Company to assist diverse suppliers in obtaining certification. Diverse supplier certification is important because it authenticates that a business is 51% owned and operated by a woman, underrepresented minority, veteran, disabled or LGBTQ individual. Certification creates new business opportunities and access to resources and support.
- Launched Diverse Supplier Registration via bbwinc.com for diverse suppliers interested in partnering with us.
- Hosted a supplier networking event in partnership with the Columbus Urban League.



Looking Ahead

Although we are proud of our accomplishments to date, we are growing and learning every day. We are excited to advance our DEI strategy as part of our [2025 and 2030 goals](#) and are working to:

Associates:

- Increase the percentage of associates from underrepresented minority groups year-over-year at all levels of the organization with intentional focus on increasing racial and ethnic diversity in director-level roles and above.

Business:

- Enhance our supplier diversity program to provide diverse companies with additional business opportunities.

Community:

- Increase associate engagement in the community through sponsored volunteerism and nonprofit board service.



Employee Health, Safety and Well-Being

At Bath & Body Works, we want our associates to have what they need to be at their best, both professionally and personally. We believe that by providing our associates what they need to be safe, valued and rewarded, we will thrive as a business and attract the best talent to drive our business and ESG commitments forward.

Employee Health and Safety

We are committed to providing all our associates a healthy and safe working environment. Our health and safety programs are designed to meet or exceed

regulatory requirements for the various industry sectors of our business and in the jurisdictions in which we operate.

Our U.S. health and safety program is managed by environmental, health and safety (EHS) professionals who report into the Legal Department and coordinate program execution with internal partners in stores and distribution and fulfillment centers. The EHS team manages our relationships with regulators and other outside parties on matters related to health and safety. Our EHS professionals are also engaged in all major engineering, construction and equipment acquisition projects to make sure that processes

and equipment are designed for optimal safety of our associates.

Our Canadian health and safety program is managed internally by our internal health and safety lead in Canada (H&S Canada) and supported by all Canadian associates. H&S Canada is responsible for ensuring compliance with all provincial and federal legislative requirements related to health and safety for our Canadian operations, monitors the program and makes applicable updates when required by legislative changes or upon request from a regulator. The program also includes the management of all workers' compensation claims

and the return-to-work program for our Canadian operations.

All associates across the U.S. and Canada are covered by our occupational health and safety management processes, and all receive comprehensive training on health and safety during onboarding, and on an ongoing basis based on local requirements. Job safety and ergonomic assessments are performed to identify and eliminate or mitigate hazards and are used as training tools for associates. Additionally, we conduct routine workplace inspections focused on observing behaviors, conditions, use of equipment, training effectiveness and associate retraining as needed if a deficiency or change in process is determined.

All associates are supported, through our open-door policy, to talk with their managers about health and safety concerns or may bring up matters confidentially through our Ethics Hotline. This includes concerns about injury accidents or near misses, suspected hazards in the workplace, etc. All reports are thoroughly reviewed and investigated as appropriate.

Distribution and Fulfillment Centers (U.S.)

We conduct job safety and ergonomic assessments in our distribution and fulfillment centers to identify and mitigate risks and to create useful training tools. We also conduct frequent audits and inspections on our production floors and our maintenance shops to identify and mitigate hazards and risks. We have hearing conservation programs in place where noise approaches higher levels, assuring that associates are not exposed to noise at levels that can impact their hearing.



Stores (U.S. and Canada)

As noted in our Code of Conduct, we expect associates to follow all safety laws and policies. Cross-functional teams and EHS/H&S Canada professionals also review the safety of store major decor and floor set activities, in addition to the development and review of store operating procedures. Store associates are expected to report any injury or potentially hazardous condition or practice to their store manager for investigation and resolution. We have a robust process for associates to report accidents or unsafe conditions to the home office.

In 2022, we:

U.S.

- Increased training on activities related to ladder use to help prevent injuries from falls.

- Piloted the use of a new technology platform that allows us to better assign and monitor required activities to prevent injury.

Canada

- Implemented a monthly learning program for store associates which includes review of a health and safety topic of the month presented by the Joint Health and Safety Committee members.
- Introduced new health and safety training sessions, led by Sophie Rioux (Director of Regulatory Assurance EH&S in Canada), in addition to the standard training sessions that existed to focus on due diligence with new senior leadership team members.



2022 Employee Health and Safety Data in North America (U.S. and Canada)

NORTH AMERICA

Workers covered by an occupational health and safety management system	100%
--	-------------

Work-related injuries (for all employees)

The number and rate of fatalities as a result of work-related injury	0
--	----------

The number and rate of high-consequence work-related injuries (excluding fatalities)	0
--	----------

The number and rate (based on 200,000 hours worked) of recordable work-related injuries	Distribution and Fulfillment Centers: <ul style="list-style-type: none"> Number: 56 Rate: 4.9%
---	---

Stores: <ul style="list-style-type: none"> Number: 756 Rate: 3.7%
--

Number of hours worked	Distribution and Fulfillment Centers: <ul style="list-style-type: none"> 2,283,559
------------------------	---

Stores: <ul style="list-style-type: none"> 41,304,493
--

Work-related injuries (for all nonemployees but whose work and/or workplace is controlled by the organization)

The number and rate of fatalities as a result of work-related injury	0
--	----------

The number and rate of high-consequence work-related injuries (excluding fatalities)	0
--	----------

The number and rate (based on 200,000 hours worked) of recordable work-related injuries	Number: 13 Rate: 9.2%
---	--

Number of hours worked	282,235
------------------------	----------------

Employee Benefits

We believe our associates should be rewarded for their contributions and be able to choose benefits that fit their individual needs. We offer competitive, performance-based compensation, a company-matched savings and retirement plan and flexible and affordable health, wellness and lifestyle benefits. For eligible associates (full-time associates upon hire and part-time associates after completing one year, working an average of 30+ hours a week)*, our benefits include:

- **Health and Wellness:** Medical, pharmacy, dental and vision insurance, company-provided life insurance, optional associate and dependent life insurance, company-provided disability insurance, back-up child, adult and elder care, an enhanced maternity program, adoption assistance, parental leave, paid time off, a company-provided Employee Assistance Program (EAP), health advocate services, legal insurance and other care management programs.
- **Savings and Finances:** 401(k) savings with company match, annual retirement contribution from the company, Associate Stock Purchase Program (ASPP), Health and Dependent Care Flexible Spending Accounts (FSA) and tuition reimbursement. The company also provides merchandise discounts, commuter benefits for eligible associates (transit and parking) and home, auto and pet insurance.

Looking Ahead

In 2023, we are excited to introduce several new benefits including:

- A new qualified associate stock purchase plan that features a 15% discount on eligible purchases of Bath & Body Works, Inc. stock.
- A scholarship for dependents, children under the age of 24, spouses and the Bath & Body Works associate, eligible for discounted tuition rates at Otterbein University.
- A new scholarship funded by the Bath & Body Works Foundation for associates, spouses and their dependents to attend a post-secondary educational opportunity of their choosing (20 awards annually at \$10,000 each).
- A more inclusive family planning benefit, including enhanced fertility services and surrogacy benefits.
- A tobacco cessation program, called Quit for Life, to ensure our associates have the support they need if they want to quit using tobacco.
- A pre-tax commuter benefit for all associates.

Learning and Development

At Bath & Body Works, we are committed to investing in personal and professional development for all associates. We want associates to feel like their experience at Bath & Body Works is not just a job, but a place where they can grow and prosper every day.

Our comprehensive Learning and Development (L&D) program consists of teams dedicated to the specific needs of various segments of the business.



*Note: Some benefits listed are provided to our part-time associates when certain eligibility requirements are met; examples include EAP, 401(k) and ASPP. In addition, the merchandise discount is available to all associates, including seasonal associates.

We provide a range of ongoing training and education opportunities for all associates — including career and leadership development, DEI training and awareness and DEI workshops for managers and senior managers (including inclusive leadership and unconscious bias training). We also offer training programs on critical business topics including in-store sales, English as a second language, anti-corruption, anti-harassment, ethics and compliance and information security, among many others.

This program is overseen by our new talent management team within the HR function that was established between late 2021 and early 2022. In 2022, we completed foundational work to set up the integrated approach to L&D that we will continue refining in 2023.

Looking Ahead

In 2023, we are excited to refine and expand the L&D program and plan to:

- Continue developing in the area of DEI, specifically focusing on inclusive leadership, unconscious bias and the fundamentals of DEI.
- Launch management training and a competency model that will guide our associates and leaders on behaviors that align with our core values.



- Enhance our inclusive culture through additional training for store leadership.
- Invest in store associate training to ensure knowledge of and compliance with laws.
- Build our associate capabilities in delivering the best customer experience.

Fair Wages and Labor Practices

We believe that every associate should be fairly compensated for their contributions to our success as a company. We are committed to fully complying with all

applicable wage and hour laws and regulations, including off-the-clock work, rest breaks, meal periods and days of rest, overtime pay, termination pay, minimum-wage requirements, wages and hours of minors, scheduling ordinances, pay transparency laws and other wage and hour practices. It is against the law and a violation of our Code of Conduct for associates to work without compensation or for a supervisor to ask them to work without compensation.

We are a founding member of the Measuring for Change organization

through Catalyst and evaluate our performance through key performance indicators related to gender equity in board representation, percentage of representation by employment category and review of compensation by employee category (e.g., equal pay for equal work).

We conduct frequent market analyses and external benchmarking to determine fair pay based on role, level and geography. In support of our commitment to fair wages, the company:

- Commits to paying above the relevant minimum wage in each jurisdiction in which it operates.
- Conducts annual pay equity audits to ensure that associates are receiving fair pay regardless of race or gender and makes any needed adjustments in compensation or structure to ensure equal pay for equal work.
- Provides guidance for leaders during each annual compensation review to ensure rigor and standardization with pay practices.
- Uses market data and internal equity assessments to respond to associate inquiries regarding pay.

\$15.38

AVERAGE HOURLY WAGE

We pay every hourly associate at least \$1.00 above the local minimum wage, with our current average hourly wage for all U.S. hourly associates being \$15.38 (as of Jan. 31, 2023).

Community Engagement and Philanthropy

We believe the world is a better place when everyone has access to the things that make them feel safe, healthy and secure — because when basic needs are met, living a happy, fulfilling life becomes that much easier. It's part of our long-standing culture of giving back and making a positive difference in the lives of our associates, our customers and in the communities where we live and work.

This focus starts with supporting our associates in times of personal hardships and natural disasters and helps the broader community through financial resources, volunteerism and product donations to organizations that align with our philanthropic pillars.

Bath & Body Works Foundation

On Aug. 2, 2021, Bath & Body Works became a standalone public company. With this separation, we retained the L Brands Foundation, and simultaneously created the Bath & Body Works Foundation. The Bath & Body Works Foundation is focused on improving the lives of people in underserved and underrepresented communities by providing resources, volunteer time and product donations to organizations that support our areas of focus. The legacy L Brands Foundation still supported grants in 2022, as noted throughout this report; however, in 2023 we will transition all giving to be from the Bath & Body Works Foundation.

- Grants: In 2022, the Bath & Body Works Foundation and the L Brands Foundation combined awarded grants totaling more than \$7.6 million to nonprofits focused on:
 - Addressing hunger and food insecurity.

- Providing safe spaces through housing and shelter initiatives.
- Supporting paths to self-sufficiency through education and workforce development.
- Expanding diversity, equity and inclusion efforts.

To learn more about volunteering that is supported by the Bath & Body Works Foundation and our company, please visit the [Volunteerism section](#) of this report.



I've seen first-hand the meaningful difference we make through our donated time, resources, expertise and skills. By supporting and uplifting one another during life's toughest moments and investing in organizations that champion our core impact areas, we are truly working together for a brighter, better world."

Rhoe Fields

Associate Vice President of Community Relations & Philanthropy

\$7.6M

MORE THAN \$7.6 MILLION IN GRANTS AWARDED TO NONPROFITS

Example of Grants

MORE THAN \$1.4 MILLION DONATED TO KEY PARTNERS IN 2022 WORKING TO ELIMINATE RACISM, EMPOWER WOMEN AND ADVOCATE FOR THE LGBTQIA+ COMMUNITY, INCLUDING:

BLACK HISTORY MONTH:

\$500,000 donation to Columbus Urban League and National Urban League (\$250,000 each) to support efforts dedicated to civil rights and racial justice across the country and in our home state of Ohio.

WOMEN'S HISTORY MONTH:

\$500,000 donation to YWCA USA and YWCA Columbus (\$250,000 each) to help efforts to eliminate racism, empower women and promote peace, justice, freedom and dignity for all.

ASIAN AMERICAN AND PACIFIC ISLANDER HERITAGE MONTH:

\$150,000 donation to Asian Americans Advancing Justice whose mission is to fight for civil rights and empower Asian Americans to create a more just America for all.

PRIDE MONTH:

\$150,000 donation to It Gets Better Project (IGBP) and **\$30,000 CAD** donation to IGBP Canada to support IGBP's mission to uplift, empower and connect LGBTQ+ youth.

HISPANIC HERITAGE MONTH:

\$150,000 donation to Hispanic Scholarship Fund.

YWCA CANADA:

\$10,000 CAD donation to the YWCA's NESS Fund, which provides one-time financial support of up to \$2,000 to survivors of gender-based violence to help them leave abusive living conditions, emergency shelters or precarious living situations.

NATIVE WOMEN'S ASSOCIATION OF CANADA:

\$15,000 CAD donation to support the establishment of the Wabanaki Resiliency Lodge, which provides a safe space for Indigenous women and 2SLGBTQQIA+ (Two-Spirit, Lesbian, Gay, Bisexual, Transgender, Queer and/or Questioning, Intersex, Asexual) people who have experienced violence and trauma.

Bath & Body Works Named Besa's Corporate Partner of the Year

Since 2018, we've partnered with Besa Community, Inc., a Columbus-based non-profit, to help drive associate engagement through community volunteerism. We've worked together to engage more than 1,800 associates in nearly 10,000 volunteer hours and \$250,000 worth in community impact. In 2022, we were proud to be recognized as Besa's Corporate Partner of the Year, highlighting our commitment and passion to giving back to our communities.



Bath & Body Works exhibits a culture of giving that is world-class — and world-changing. They consistently explore needs and find creative ways to fill them, whether it's collecting school supplies for children or donating personal hygiene items for women escaping abuse. And when unexpected emergencies arise, they meet the moment — whether it's with financial support, products or people power. Their efforts to uplift the community set the bar for companies not just in Columbus but nationwide."

Matthew Goldstein
Besa Founder and CEO



Bath & Body Works Foundation Support

Examples of Organizations Supported by the Bath & Body Works Foundation in 2022:

- American Red Cross
- Asian Americans Advancing Justice
- Big Brothers Big Sisters
- Boys & Girls Clubs of America
- Columbus Urban League
- Community Shelter Board
- Huckleberry House
- Human Rights Campaign
- Kaleidoscope Youth Center
- National Domestic Violence Hotline
- Ruling Our eXperiences
- Stonewall Columbus
- The Nature Conservancy Ohio Chapter
- UNCF (United Negro College Fund)



Stonewall Columbus



Columbus Urban League Black History Month



Huckleberry House



Kaleidoscope Youth Center

Associates For Associates

Here at Bath & Body Works, we support each other in times of crisis and hardship. We established the Associates for Associates Emergency Fund in 2005 to enable associates to provide support to fellow associates through supplemental assistance in times of extreme financial hardship. The Columbus Foundation manages the fund and oversees day-to-day logistics to help provide this emergency assistance, which includes community resources and monetary aid to associates as a result of a catastrophic event or severe personal crisis. These events can include, but are not limited to, a home being destroyed by fire, a serious medical condition or a natural disaster. All associate donations made to the fund are matched dollar for dollar by the Bath & Body Works Foundation. In 2022, we awarded grants totaling more than \$372,000. In the same time period, we were able to raise more than \$600,000 for the fund, including the Bath & Body Works Foundation match.

In-Kind Donations

\$3.7M

In 2022, we donated more than \$3.7 million in products to address personal hygiene needs and disaster relief efforts including 12,000 assorted soaps and body care to support relief efforts in northern Texas and eastern Kentucky. Additionally, we donated more than 74,000 units of assorted body care to our associates impacted by natural disasters.

Bath & Body Works Disaster Relief Fund

We were heartbroken by the loss of lives and the devastating impact on communities resulting from the severe December 2021 weather in the South and Midwest, especially in Mayfield, Kentucky, home to our long-time supplier, Mayfield Consumer Products (MCP). Our teams immediately rallied together and helped.

- We contributed more than 13,000 critical-need products, including personal hygiene items.
- The Bath & Body Works Foundation contributed \$100,000 to the American Red Cross, \$100,000 to the MCP Candles Tornado Victims Fund, \$25,000 to the Community Foundation of West Kentucky and \$25,000 to Team Western Kentucky Tornado Relief Fund.

- The Bath & Body Works Care team provided onsite support by coordinating and handing out supplies to MCP employees. The team also engaged our Crisis Response team, quickly setting up a short-term call center to intake employee and family needs.

As a result of this tragedy, we recognized there was a need to further support communities where our associates and supply chain partners work and live. In 2022, we launched the Bath & Body Works Disaster Relief Fund which provides financial assistance to on-the-ground nonprofits and supports the immediate and long-term needs of individuals, families and communities impacted by major disasters and emergencies.



Associates for Associates

Impact: What It's Like to Receive a Grant

“

My husband was helping my son remodel his home and fell from a ladder and broke his arm. He was without work for eight weeks, and we were unable to pay our bills due to the accident. We didn't qualify for any kind of assistance and did not know how we were going to take care of our utilities or even buy food. I am so grateful that the Associates for Associates program exists. You never know when hardship will occur, and the relief that I felt at the ease of applying and the kindness I was shown has prompted me to donate to this wonderful program in the future. It is truly amazing to work for a company that cares so much about their employees' personal crises.”

Associate

Impact: What It Means to Donate

“

Associates for Associates is one of the many reasons I love Bath & Body Works. I feel like the company has my back no matter what life throws my way. And it's such a personal way to give — knowing that the person supported by Associates for Associates dollars and I have something that connects us. It's one of the easiest ways to give back and be certain that your dollars are making a difference.”

Associate

Volunteerism

We are passionate about helping improve our local communities. Our associates demonstrate this every day by contributing their time and talents to help nonprofits all across the country. We develop and lead giving initiatives that connect our associates to key nonprofits and important causes, including brand-wide annual associate giving programs.

- We are proud supporters of Pelotonia, which was founded in 2008 to fund innovative cancer research. Over the last 12 years, we (including as L Brands until 2021) have raised more than \$45 million of the organization's \$258 million lifetime funds raised — the largest of any Pelotonia funding organization. As a centerpiece of

its year-round fundraising efforts, Pelotonia hosts a multi-day experience that includes a weekend of cycling, entertainment and volunteerism. In 2022, we raised more than \$1.3 million with 727 individuals (associates and their immediate household family members) participating in Pelotonia's centerpiece two-day bike ride event (315 riders, 314 challenger fundraisers and 115 volunteers).

- We encourage all our associates to make a difference in the communities where they live and work. Through our annual giving programs and in partnership with the National Domestic Violence Hotline and YWCA (U.S. and Canada), associates in our home office, our distribution and

fulfillment centers and our stores contributed more than \$72,000 in basic essentials through the program during 2022.

In 2022, we made a commitment to increase associate volunteerism companywide and expand our initiatives in Canada. When compared to 2021, we had a 56% increase in volunteer projects, a 79% increase in volunteer hours and an 87% increase in volunteer impact (impact based on U.S. Bureau of Labor Statistics' assigned value for volunteer work). We look forward to working towards all-associate volunteerism (nationally) and continuing to engage leadership on nonprofit boards, specifically, national nonprofit boards.



2022 Volunteering Overview



1,977
VOLUNTEERS



4,221
VOLUNTEER HOURS



295
VOLUNTEER PROJECTS



\$120,304
VOLUNTEER IMPACT
(IMPACT BASED ON U.S. BUREAU OF
LABOR STATISTICS' ASSIGNED VALUE
FOR VOLUNTEER WORK)

Thoughtful Products

We're reimagining a resilient and responsible future by creating products with more sustainable ingredients and by strengthening partnerships with our suppliers. We will also give our customers more informed product choices with additional transparency on what goes into making the products they love.



Thoughtful Products

We were founded on a simple idea: make the world a brighter, happier place through the power of fragrance. While our products are constantly evolving, what will never change is our dedication to providing our customers fragrances and formulas they can trust.

Continuing to bring products to market that delight our customers is key to our ESG strategy. At the same time, we're reimagining a resilient and responsible future by creating products with more sustainable ingredients and by strengthening partnerships with our suppliers.

From the sourcing of the ingredients and materials for our products to product development and formulation to quality and safety, we are on a journey to ensure that it's all done with an eye toward improving sustainability.

Product Development and Formulation

From initial product development and formulation, product safety is our priority. Our personal care and home fragrance products are extensively tested and evaluated for safety and performance. Our evaluations of ingredients and formulas involve a multi-tiered and multidisciplinary approach to ensure that our products



meet or exceed current regulatory and safety standards. We perform this review on every ingredient in every formula to ensure that our customers can use our products with confidence.

The following policies establish these requirements:

- Global Ingredient Policy:**
 All ingredients used in our products are evaluated for compliance with the legal requirements in the U.S., Canada and the European Union (EU). While there are rare instances when we will formulate for a particular jurisdiction, our products always comply with the standards where they are sold.
- Fragrance and Flavor Policy:**
 All fragrances and flavors used in our products comply with the legal requirements in the U.S., Canada and EU, all standards set by the International Fragrance Association (IFRA) and the Research Institute for Fragrance Materials (RIFM), as well as applicable standards where the products are being sold.

Chemical Management Strategy

We understand that there is often conflicting information on the safety of various ingredients used in personal care products. Ultimately, chemicals are all around us, and every chemical has a safety threshold — even water. The ingredients used in our fragrances and formulations follow our highly disciplined science-based approach to ingredient selection.

Product safety and compliance is built into every product using industry best practices, regulatory requirements and guidance from authoritative bodies, including but not limited to, the following:

New MOXY Product Line

In October 2022, we launched a new product line called MOXY, online and in select stores, designed to help customers reach their skin, hair and wellness goals from the inside-out. MOXY includes new face and hair care products that are made without phthalates and mineral oil, and, like all of our products, are not tested on animals. MOXY face and hair care products are inclusively designed,

offering options for various hair and skin types, and customers can choose from face masks, moisturizers, cleansers, hair masks, shampoos and conditioners. Our gluten-free and gelatin-free MOXY supplements are designed to help promote various wellness needs. Additionally, our gummy bottle uses 100% recycled plastic and the team used label material and adhesive, depending on packaging, to promote recycling.



- U.S. Food & Drug Administration (FDA)
- Health Canada
- EU Scientific Committee on Consumer Safety (SCCS)
- U.S. Environmental Protection Agency (EPA)
- California Office of Environmental Health Hazard Assessment (OEHHA)
- Cosmetic Ingredient Review (CIR)
- International Fragrance Association (IFRA)
- World Health Organization (WHO)

To learn more about our rigorous science-based approach to quality and safety, please visit the [Product Quality and Safety section](#) of this report.

Ingredient and Product Transparency

We know how important it is for our customers to have access to the information that they need to make informed decisions on what products they choose to bring into their homes and around their families. That's why we are committed to product transparency as part of our ESG journey. Ingredients are on all product labels. In addition, we currently disclose ingredients online for home fragrance products. We aim to expand ingredient disclosures on our website to soaps, sanitizers and body care by 2025. In the meantime, we encourage customers who have a question about ingredients in our products to contact our [Customer Care Center](#).

Product Quality and Safety

Product safety and compliance are built into every product using industry best practices and regulations specified by applicable regulatory agencies and authoritative bodies, including the FDA, EPA, EU SCCS, Health Canada, IFRA and WHO, among others. No product goes to market without a robust safety review followed by confirmatory safety testing, and none of our products are tested on animals, as explained further in this section.



Quality and Safety Teams

Multiple teams support product safety and quality requirements to ensure end-to-end management, including Global Toxicology, Clinical Safety, Home Fragrance Safety, Raw Material/Formula Management, Formula Change Management and Quality Engineering.

Safety Reviews

Our science-based safety reviews, conducted by product safety experts, begin with a thorough scientific

evaluation of relevant, available information for each ingredient before we approve its use. If an ingredient does not meet the higher threshold of our safety standards and those set by regulatory bodies in the jurisdictions where the products are sold, it will not be used.

After ingredients are confirmed safe for their intended use, our clinical safety experts ensure personal care product safety through confirmatory clinical testing. Testing methods include controlled in-laboratory studies and in-home use studies with customers. Non-animal alternative testing methods may also be employed to further confirm there are no such safety concerns.

For our home fragrance products, we have developed best-in-class testing for all new candle materials and technologies, including rigorous burn testing to ensure exceptional safety and performance. The candle testing process is carried out in multiple stages from raw material suppliers to component manufacturers, candle fillers and a leading independent testing lab.

Risk Mitigation

For Bath & Body Works branded personal care, home fragrance, accessories and gifting categories, quality engineers conduct risk assessments and impose risk mitigation measures for products, from concept to production. When finished goods production begins, product inspections are performed to confirm compliance.

Post Market

Once products are on store shelves, we continue to monitor feedback from several sources, including our customers, the latest scientific information and new and updated regulations. New information is





USDA Biobased Certifications for Hand Sanitizer Formulas

We are proud to hold USDA Biobased Certifications for our Anti-Bacterial Hand Gel, Anti-Bacterial Hand Spray and Anti-Bacterial Moisturizing Hand Sanitizer. To obtain these certifications, our team worked to re-evaluate our sourcing strategy and focus on sourcing our alcohols from a grain base, eliminating any non-plant-based alcohol sources from our supply chain for these hand sanitizer formulas. In September 2022, Bath & Body Works was recognized

as a USDA BioPreferred® Program Champion, which signifies our long-term commitment to using renewable materials, reducing our reliance on petroleum, supporting the bioeconomy and bettering the planet.



used to further improve performance and to continue to provide safe, high-quality products to our customers.

No Animal Testing

We have a long history of no animal testing. None of our branded products or formulations or ingredients have ever been tested on animals by Bath & Body Works, and we do not sell products anywhere that require animal testing. Our Global Ingredient Policy also prohibits our vendors from conducting animal testing on our finished products. Additionally, our Fragrance and Flavor Policy prohibits conducting animal testing on finished fragrance oils and raw materials for use in our finished goods.

We are committed to eliminating animal testing worldwide, and our company is an active supporter and a Science Advisory Panel member of the Institute for In Vitro Sciences (IIVS) — a nonprofit research and testing laboratory dedicated to the implementation and regulatory acceptance of non-animal methods — and we serve as a member of the Industry Council for the Advancement of Regulatory Acceptance of Alternatives (ICARAA).

Additionally, our technical experts are involved in innovative research and development to advance the acceptance and adoption of non-animal testing methods around the globe. As the global regulatory landscape changes, we will continue partnering with IIVS, government agencies and other industry leaders for animal welfare and the elimination of animal testing everywhere.



When it comes to our products, quality and safety are non-negotiable. I'm proud of our incredible team who works every day to ensure every finished product we sell to customers undergoes extensive safety and quality review. Bottom line is that this work is never ending for our team, and we're proud to offer customers products that we enjoy in our own homes."

Steve Smith

SVP of Product Integrity

Sustainable Sourcing

As we look to become better sustainability stewards for people and the planet, one key component is evaluating our supply chain to ensure the sustainable sourcing of all materials in our business operations.

We know that a move toward a more sustainable future will require intention, action, innovation, conversations and engagement across our entire value chain, and we are proud to be on this journey. In the past year, we took several steps to support our 2025 commitment to assess the materials we use across the business and identify important ingredients to prioritize. We began to



2022 Sustainable Sourcing Key Activities

Focusing on Priority Ingredients:

Outlined methodology to assess a material's risk and underwent an initial company-wide data collection and analysis.

Policy Review:

Began inventorying existing policies and plotting a roadmap for policy revisions in 2023 and beyond.

collect data and evaluate existing policies to better identify a path forward. We look forward to working collaboratively to put plans into action and make sure that this mindset serves as the foundation for any new sourcing opportunities in the future.

Environmental Impact

We made several changes to reduce the environmental impact of merchandise and non-merchandise materials, including where and how they are sourced. Learn more about these and other efforts in the [Brighter Places](#) section of this report.

Social Impact

We care about every person impacted by our business, including those in our supply chain. We have a Social Compliance Program in place to monitor for slavery and human trafficking activity, among other responsible purchasing practices. Specifically, our supplier requirements and Supplier Code of Conduct are designed to ensure compliance and prevent forced labor and human trafficking from entering our supply chain. A supplier's failure to meet our requirements will result in corrective action, which may include removing the supplier from our approved vendor list.

Our efforts at preventing forced labor and human trafficking in our supply chain include conducting Social Compliance audits and the associated Corrective Action Plans to verify adherence to our Supplier Code of Conduct as well as training.

Associates who influence decisions in our supply chain are required to take training focused on modern slavery risks to heighten associates' awareness and better enable them to recognize warning signs and know what tools are available to report concerns about forced





2022 Supplier Social Assessment Data

Total suppliers assessed for social impacts

71

Suppliers identified as having significant actual and potential negative social impacts

6

Suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment

8.4%

of all suppliers assessed (71)

Suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment

1.4%

of all suppliers assessed (71)

labor or human trafficking. The training was developed in alignment with the International Labour Organization’s Indicators of Forced Labor. All associates involved in the production and purchasing process must understand the critical role they play. We are committed to providing these associates with ongoing training and educational opportunities to keep teams vigilant and fully engaged. The training reinforces our standards and expectations as set forth in our Code of Conduct and Supplier Code of Conduct.

Conflict Minerals Policy

The U.S. Securities and Exchange Commission’s (SEC) rule for disclosing conflict minerals requires public companies to make certain disclosure related to their use of “conflict minerals,” such as tin, tantalum, tungsten and gold (3TG), from the Democratic Republic of the Congo and adjoining countries (DRC+9), where violence and human rights abuses by armed groups have occurred in connection with the extraction of the minerals. Governments, NGOs, investors, customers and other industry stakeholders have increasing expectations to drive responsible behavior deep into companies’ supply chains.

We prohibit our suppliers from using conflict minerals. To support compliance with the SEC’s rule, we require our suppliers to do the following:

- 1. Agree to avoid sourcing any 3TG which may directly or indirectly finance or benefit armed groups in the DRC+9.
- 2. Gather information from their supply chains regarding the origin of 3TG in their products, including the names and locations of smelters or refiners, and disclose that information in a timely manner to Bath & Body Works upon

receipt of a request. Bath & Body Works makes this request annually.

- 3. Contact Bath & Body Works if they find any 3TG in their products that originated in the DRC+9.
- 4. Retain records related to their 3TG supply chain inquiries for a minimum of 5 years and make them available to Bath & Body Works or its designee during audits or upon request. This includes declarations from sub-suppliers, purchasing records, etc.

We are a member of the Responsible Mineral Initiative (RMI), an industry group that exists to assist member companies to investigate and mitigate risks associated with the use of conflict minerals in their products. We use RMI’s resources to compare the smelters and refiners (SORs) reported by our suppliers to the publicly available list of known SORs, to ensure that our suppliers are conformant with our policy.



Brighter Places

We believe in the power of fragrance and want to protect the planet that provides resources used to make fragrances and our products. We are continually working to reduce our carbon footprint and improve our packaging to make long-term positive changes for everyone's benefit.



Brighter Places

Our planet is precious. It's our shared home, and every individual and every business have a part to play to respect it and our shared resources for future generations. As stated previously, at Bath & Body Works, we work to make the world a brighter and happier place. That includes striving to do our part to be respectful stewards of the planet.

We collaborate with our industry — peers, suppliers and partners — to better understand our environmental impact across our operations and learn how we can most effectively manage and address our footprint. We are committed to better understanding and acting on our environmental impacts and are taking steps to focus on advancing our efforts around climate change and carbon emissions, packaging and plastics and sustainable sourcing.

Electric Vehicle (EV) Charging Stations

In December 2022, we began installing 14 EV charging stations in the parking lots of our central Ohio-based home office/distribution and fulfillment centers (two of which were replacements for older units to match the other campuses). With the addition of these new EV charging stations, we are now able to charge 28 vehicles on our central Ohio campuses (as each unit services two vehicles).

Climate Change and Carbon Emissions

Climate change has impacts on our business, our associates and the local communities in which we operate. As a global business, we recognize the role we can play in helping to combat climate change. We are committed to taking significant steps forward to measure and make reductions on the emissions stemming from our own operations and

our entire value chain through our Scope 1, 2 and 3 emissions, which, following the GHG Protocol (that provides standards, guidance, tools and training for businesses and governments to measure and manage climate-warming emissions), are as follows:

- **Scope 1:** Direct GHG emissions from owned or controlled sources.

- **Scope 2:** Indirect GHG emissions from the generation of purchased energy.
- **Scope 3:** All indirect GHG emissions from our value chain not otherwise included in Scope 2, including upstream and downstream emissions.



Being at the company for more than 23 years, I've been fortunate to see the progress we've made on our environmental efforts. Now that our ESG commitments and strategy are formalized, we can go farther and faster toward reducing our environmental footprint. We know we have work to do, but our teams and associates are passionate about this, and they are ready to help."

Greg Cunningham
AVP Compliance Services

Scope 1 and Scope 2 Emissions

For the past decade, we've been measuring and making reductions in our directly controlled (Scope 1 and Scope 2) emissions, focusing on reducing our emissions in our own facilities and stores and through the movement of our products on our premises. As mentioned in the [ESG Commitments section](#), we formalized our commitments to reduce Scope 1 and 2 emissions 50% by 2030. As part of this work, we have made the decision to use the 2022 GHG emissions figures as baseline, and we will be reporting against this baseline starting in our next report. Our team is also continuing to uncover and pursue opportunities to be more efficient with energy and fuel use, and we are actively exploring the role of solar and wind in our energy-use strategy.

In reflecting on our work over the past decade, some key achievements include:

- **GHG Reduction:** While we look ahead on how we can more significantly reduce our GHG emissions, we are proud of the progress we've made measuring and managing our emissions over the past decade. We have measured and reported emissions to CDP since the mid-2000s (as part of L Brands until 2021).

- **Building Efficiency:** New stores are designed and constructed with an eye towards sustainability and per energy efficient design standards. In 2022, we went a step further and engaged with a third party to help us pursue LEED certification. Upon completion, our goal is to achieve LEED Certified Level certification at one of our stores, and we plan to utilize the same means and methods in new stores/reconstruction. LEED certification is not new to our company. In March 2010, we received a U.S. Green Building Council designation for the Reynoldsburg Bath & Body Works headquarters and distribution center as the first-in-Ohio LEED Operations & Maintenance (O&M) Silver building.
- **Lighting Upgrades:** We have been replacing our lighting in stores with highly energy-efficient LED technology. As a result of this effort, not only have we seen a reduction in energy usage, but have also seen a decrease in the need to recycle this equipment, as the bulbs last longer. We also have a comprehensive lighting recycling program in our stores. In 2022, stores across the U.S. recycled almost 1,400 pounds of lighting.

2022 Climate Change and Carbon Emissions Data

Gross direct (Scope 1) GHG emissions

18,374 (metric tons of CO₂ equivalent)

Gross indirect (Scope 2) GHG emissions

Location-based

78,400 (metric tons of CO₂ equivalent)

Market-based

58,171 (metric tons of CO₂ equivalent)

GHG Emissions Intensity (Calendar Year 2022 MT CO₂e / Fiscal Year Net Sales in USD)

Scope 1 and 2:

Location-based: 0.000012801
Market-based: 0.000010125



Sustainability At Our Stores

We are proud of the work that's been done to ensure that the following sustainable practices are implemented across all of our company-operated stores:



- **Water Efficiency:** All our bathrooms feature water-efficiency technology, including low-flow toilets and motion sensor faucets (including faucets on the demo sinks in our stores).



- **Energy and Atmosphere:**
 - *Mechanical, Electrical and Plumbing (MEP) Commissioning Process:* We partner with a third-party commissioning company and one of our engineers to confirm that all systems are installed and working per our project specifications.
 - *Improving Existing Space Energy Performance:* When new HVAC equipment needs to be installed, our engineers run energy calculations to provide minimum requirements to ensure energy-efficient design is being incorporated.
- **Energy Management System (EMS):** We monitor and control HVAC and lighting remotely for the majority of our stores, allowing us better insight and management of energy efficiency.



- **Ceres Policy Network (BICEP):**
Since 2009, we have been a member of BICEP, an advocacy coalition of businesses committed to working with policymakers to pass meaningful energy and climate legislation in support of three principles — increased adoption of renewable energy and energy efficiency; increased investment in a clean energy economy; and increased support for climate change resilience. BICEP's overall goal is broad, bipartisan consensus among policy makers to reduce GHG emissions 80% below 1990 levels by 2050.

Scope 3 Emissions

We estimate that the bulk of our emissions stem from our extended value chain. That's why we have reported multiple categories of our indirect (Scope 3) emissions to CDP since the mid-2000s (as part of L Brands until 2021) and are expanding measurement to all relevant Scope 3 emissions categories in alignment with our commitment to set reduction targets for our entire value chain by 2025.

To achieve this, we are collaborating across teams internally and externally and are excited to further engage our

supply chain partners on data collection and reduction opportunities across our Scope 3 emissions footprint.

Looking ahead

We are proud of our accomplishments to date but recognize there is still work to be done. We have a broader responsibility to expand our climate change efforts internally through cross-collaboration and externally through engagement with our extended value chain. We are fortunate to have support from our external suppliers and other partners who are working with us to develop innovative solutions to meet our commitments. Our internal champions across the business actively support the exciting steps we are taking on this journey.

In 2023, we plan to:

- Continue work on our plans to measure Scope 3 emissions across our wider value chain so we can establish a baseline and prioritize and set realistic, yet ambitious, emission reduction targets in our value chain.
- Develop and publish emission reduction goals that are submitted to the Science Based Targets initiative (SBTi).
- Explore renewable energy solutions that can help us work toward our goal of achieving at least a 50% reduction in Scope 1 and Scope 2 emissions by 2030.
- Review and prioritize opportunities for energy and fuel efficiencies in our operations. While smaller in overall impact, pursuing reductions that are within our direct control will contribute to our goal of a 50% reduction in Scope 1 and 2 emissions by 2030.



Transportation Efficiency

Transporting goods as efficiently as possible is a key factor in reducing our emissions. Since 2006, we (as part of L Brands until 2021) have been a member of the EPA's SmartWay Transport Partnership program, which works with companies to improve freight transportation efficiency and reduce GHG emissions and air pollution from the transportation of goods. Most recently, we received the 2021 EPA SmartWay High Performer in the Shippers category, an honor achieved only by approximately 5% of all SmartWay shippers.

We also work with some of the leading logistics companies to transport our goods in the most efficient ways possible to meet our delivery needs. One example is the use of highly efficient carton stacking techniques that optimize trailer space and reduce the number of trucks and amount of energy required to transport merchandise to our distribution and fulfillment centers.



Packaging and Plastics

We are changing the way we approach the packaging of our products. This involves not only identifying sustainable packaging solutions, but also ensuring the quality and durability our customers depend on. A key consideration also included in our approach will be communication with customers about how to properly dispose of our packaging. This will take significant work, but we are committed to meeting the challenge head-on.

We are building on our current work to reduce the footprint of our packaging and are embarking on a long-term journey toward using 100% reusable, recyclable or compostable packaging across our product portfolio by 2030, with a near-term focus on embracing circular packaging solutions to decrease the use of virgin plastic. By increasing our use of PCR resin instead of virgin plastic, we can reduce the amount of plastic that goes to landfill, reduce fossil fuels usage in the manufacturing of new plastic products and support recycling programs. All of these actions will help us achieve our sustainability goals and limit negative

Merchandise Credit Card Transition from Plastic to Paper

The value for some merchandise returns is given back to the customer through a merchandise credit card. These cards were previously made of polyvinyl chloride (PVC), and now cards issued in the U.S. and Canada are made of 100% FSC certified paper, including 70% recycled content.

End-to-End Recycling Assessment

We've recently commissioned a third-party partner to conduct an end-to-end recycling assessment of some of our key product forms. This assessment is a critical step in helping us identify opportunities and solutions to support our packaging goals and provide better reuse/recycling options to our customers.

impact on the environment. We are happy with the progress made thus far, including:

- PCR in Core Product Assortment:** Introduced PCR at various levels (from 40%-100%) into the primary packaging for our core product assortment and are well on our way to achieving our 33% PCR goal currently targeted for 2025.
- Plastic Packaging Alternatives:** Started developing and testing packaging options beyond plastic, including refill cartons and refillable/recyclable aluminum bottles.
- In-store Recycling Pilot:** We piloted an in-store product packaging take-back program to examine a method for recycling select single-use Bath & Body Works containers, including some of those not currently accepted through most local recycling programs. Through a phased test-and-learn approach with focused objectives, our team gained valuable feedback from associates and customers that will be applied as we continue to evaluate the best customer take-back approach in the future.



Looking Ahead

We are working cross-functionally to meet our commitments for packaging and plastics. We are approaching these commitments holistically with thoughtful consideration as to what actions would be necessary. This includes a thorough evaluation of raw material supply, cost, product aesthetics, performance, recyclability, customer feedback and domestic and international regulations. We look forward to sharing future progress and actions taken in subsequent reports.

100% recycled plastic

We are now using 100% recycled plastic in our PocketBac Hand Sanitizer bottles.

Sustainable Sourcing

Every step of the product's journey matters as we work to create a brighter and happier planet. As touched on in the [Sustainable Sourcing section](#) of the Thoughtful Products pillar, we are committed to working toward ensuring that our materials are sourced in a way that reduces the environmental impact where possible.

Sourcing Sustainable Paper

We are committed to the sustainable sourcing of paper and other forest product supplies, such as cardboard. In line with our [Forest Products Procurement Policy](#), we avoid products that contribute to deforestation or human rights abuses. We work with our suppliers to source forest products from certified forestry operations, preferably those that meet Forest Stewardship Council (FSC) standards. Our policy addresses the entire paper and forest products' lifecycle and prohibits suppliers sourcing from endangered

forests, while optimizing the use of FSC and Post-Consumer Waste Paper.

- The molded fiber tray that is used as the internal shipping container for our candles is made of 100% recycled materials.
- In 2023, we will begin to replace our white bleached paper shopper bags with ones made entirely of kraft paper. Kraft paper is a more recyclable, as well as more cost-effective, option used in sustainable packaging products. The anticipated launch of the kraft paper shopper in stores is slated for fall 2023.

Waste*

Our EHS and ESG teams in partnership with our Facilities, Store Design and Construction and Procurement teams ensure that our day-to-day waste and recycling activities are in compliance with federal, state and local regulations. We follow strict standard operating

procedures and policies for the management of waste to ensure safe and compliant recycling, transport and disposal. This includes waste generated by our operations in offices, distribution and fulfillment centers and stores as well as company-owned inventory (e.g., packaging components, etc.) at third-party vendors when and where it requires disposal. In 2022, we sent approximately 13,934 tons of waste to landfill and approximately 470 tons to incineration for energy recovery. Where we have direct control, we work with an extensive network of recycling and disposal partners, while some stores' waste and recycling services are managed by our mall landlords.

Waste Avoidance & Diversion

We continuously work with our teams and external recycling partners to identify economically viable outlets to reuse and recycle materials from our operations.

Products

- **Product Sale and Donation:** When it comes to products we can no longer sell to customers, we do a variety of activities to help avoid the products ending up as waste. We host associate sale days as a special benefit to our associates, wherein they can purchase products at a significant discount. We also use the product as giveaways throughout the year and donate them to nonprofits. In 2022, our associate sales diverted over 282 tons of product, and we donated approximately 89 tons of product to nonprofits.
- **Store Recycling Containers:** Personal care products containing aerosol propellants, ethyl alcohol and/or other

solvents requiring disposal from our stores and distribution and fulfillment centers are packaged and shipped to a recycling and reclamation facility. Stores utilize a five-gallon plastic pail to ship these materials. When received by the recycling and reclamation facility, the containers are emptied, cleaned and returned to the stores for reuse. In 2022, we recycled or reused approximately 1,398 tons of product and ingredients from our network of stores, distribution and fulfillment centers and vendors.

Examples of Giving a Second Life to Some of Our Products

- Soaps and surfactants are reformulated with water and coloring to create an industrial floor wash that is donated to disaster relief areas.
- Ethanol-containing products are distilled, and the ethanol is captured and reused as a fuel additive or as an industrial solvent. Some products, such as PocketBacs, are "bulked up" and reused as hand sanitizer; other products are a feedstock to make other deodorizing products.
- Aerosols are punctured, and flammable propellant is captured as fuel additive, and the aluminum can is recycled.
- Fragrance oils are blended to be reused to fragrance other products.



**Note: Waste and recycling/reuse data are based on 2022 information available as of March 2023 from contracted waste and recycling vendors of Bath & Body Works. As part of our environmental commitments, we plan to further advance the collection of this data in the future. In the interim, some waste and recycling services (like those managed by the lessors at many of our retail locations, etc.), are not included and this data has not been audited.*

Other Materials

We actively seek outlets for recycling our materials. In 2022, we recycled approximately 11,122 tons of corrugate and recycled or reused approximately 2,916 tons of other materials, including paper, componentry, batteries, electronics, carpet and other materials.

Additional examples include:

- **Shipping Cartons:** Our merchandise is shipped to stores and customers in fully recyclable corrugate cartons, utilizing post- and pre-consumer recycled content based on availability.
- **Pallets:** Merchandise that is received from vendors is often shipped on wood pallets. We reuse the pallets to handle merchandise in our distribution and fulfillment centers. Pallets that are damaged are sent to a third party for repair and are redistributed for further use. Pallets unable to be reused are ground into fine wood shavings and are ultimately used for purposes such as mulch for landscaping.



About This Report

We are proud to publish this first ESG report as an initial step in our journey to share how we are approaching and managing our ESG focus areas. We are committed to ESG reporting on an annual basis and look forward to sharing subsequent reports that will demonstrate progress against our commitments. Any questions related to the report and its content should be sent to ESG@bbw.com.

Report Scope

This report covers data and activities from calendar 2022 (Jan. 1, 2022 – Dec. 31, 2022). Any data and/or activities outside this period of time have been noted accordingly in the report. The entities included in our reporting are our operations in the U.S. and Canada, unless otherwise noted.

ESG Framework and Standards Alignment

To ensure we are sharing useful information with our stakeholders, we are committed to aligning our ESG work and reporting to industry-leading frameworks and standards. With this first report, we have taken preliminary steps to reference the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosure (TCFD). The GRI, SASB and TCFD indexes below address what disclosures are referenced within this report and in publicly available documents at this time.

GRI Content Index

STATEMENT OF USE	Bath & Body Works has reported the information cited in this GRI content index for the period Jan. 1, 2022 – Dec. 31, 2022, with reference to the GRI Standards.	
GRI 1 USED	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Disclosure 2-1 Organizational details	Direct Response: Bath & Body Works, Inc. (NYSE: BBWI) About Our Company; page 4
GRI 2: General Disclosures 2021	Disclosure 2-2 Entities included in the organization's sustainability reporting	About This Report; page 44
GRI 2: General Disclosures 2021	Disclosure 2-3 Reporting period, frequency and contact point	About This Report; page 44
GRI 2: General Disclosures 2021	Disclosure 2-4 Restatements of information	Not Applicable: This is Bath & Body Works' first report and thus no restatements of information are present in this report.
GRI 2: General Disclosures 2021	Disclosure 2-5 External assurance	About This Report, External Assurance; pages 57-58

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Disclosure 2-6 Activities, value chain and other business relationships	About Our Company; page 4 Our Governance, Supply Chain Overview and International Strategy; pages 12-13 Direct Response: <ul style="list-style-type: none"> Estimated number of Tier 1 suppliers as of Dec. 31, 2022 (Note: “Tier 1 suppliers” refers to finished good manufacturers including fillers, wallflower heaters, decor items, accessories, etc.): 33 Estimated number of Tier 2 suppliers as of Dec. 31, 2022 (Note: “Tier 2 suppliers” refers to components and fragrance oils): 91
GRI 2: General Disclosures 2021	Disclosure 2-7 Employees	Engaged People, Our Associates, 2022 Associate Data Tables and Board of Directors Data; page 17 Direct Response: Breakdown of employees by region unavailable at this time.
GRI 2: General Disclosures 2021	Disclosure 2-8 Workers who are not employees	Direct Response: Workers who are not employees include some corporate office positions and distribution and fulfillment center material handlers. The total number of these workers is not available at this time.
GRI 2: General Disclosures 2021	Disclosure 2-9 Governance structure and composition	Our Approach to Sustainability, ESG Oversight; page 6 Our Governance, Corporate Governance; page 10 2023 Proxy Statement ; pages 4-24
GRI 2: General Disclosures 2021	Disclosure 2-10 Nomination and selection of the highest governance body	2023 Proxy Statement ; pages 14-24
GRI 2: General Disclosures 2021	Disclosure 2-11 Chair of the highest governance body	BBWinc.com (Investors, Governance)
GRI 2: General Disclosures 2021	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	Our Approach to Sustainability, ESG Oversight; page 6 Our Governance, Corporate Governance; page 10 2023 Proxy Statement ; pages 4-5, 7-11
GRI 2: General Disclosures 2021	Disclosure 2-13 Delegation of responsibility for managing impacts	Our Approach to Sustainability, ESG Oversight; page 6 Our Governance, Corporate Governance; page 10
GRI 2: General Disclosures 2021	Disclosure 2-14 Role of the highest governance body in sustainability reporting	Direct Response: Following our ESG governance structure, the Executive Council and Board reviewed and approved the ESG report.

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Disclosure 2-15 Conflicts of interest	Direct Response: Our Global Ethics & Compliance Department is part of our Legal team and is responsible for overseeing associate and director compliance with applicable company policies, including our Conflicts of Interest Policy. The Audit Committee of the Board regularly receives reports related to the Compliance function.
GRI 2: General Disclosures 2021	Disclosure 2-16 Communication of critical concerns	Our Governance, Global Ethics and Compliance; pages 10-11 2023 Proxy Statement ; pages 7-12
GRI 2: General Disclosures 2021	Disclosure 2-17 Collective knowledge of the highest governance body	2023 Proxy Statement ; pages 15-16
GRI 2: General Disclosures 2021	Disclosure 2-18 Evaluation of the performance of the highest governance body	2023 Proxy Statement ; page 9
GRI 2: General Disclosures 2021	Disclosure 2-19 Remuneration policies	2023 Proxy Statement ; pages 30-47
GRI 2: General Disclosures 2021	Disclosure 2-20 Process to determine remuneration	2023 Proxy Statement ; pages 30-61
GRI 2: General Disclosures 2021	Disclosure 2-21 Annual total compensation ratio	2023 Proxy Statement ; page 56
GRI 2: General Disclosures 2021	Disclosure 2-22 Statement on sustainable development strategy	Opening Leadership Letters; pages 1 and 3
GRI 2: General Disclosures 2021	Disclosure 2-23 Policy commitments	Direct Response: The policies we follow for responsible business conduct are included throughout this ESG report and on bbwinc.com .
GRI 2: General Disclosures 2021	Disclosure 2-24 Embedding policy commitments	Direct Response: The processes for which we embed our policies for responsible business conduct are included throughout this ESG report and on bbwinc.com .
GRI 2: General Disclosures 2021	Disclosure 2-25 Process to remediate negative impacts	Our Governance, Global Ethics and Compliance; pages 10-11
GRI 2: General Disclosures 2021	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	Our Governance, Global Ethics and Compliance; pages 10-11

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Disclosure 2-28 Membership associations	Direct Response: <ul style="list-style-type: none"> • Fragrance Science Advisory Council • Household & Consumer Products Association • Merchant Advisory Group • National Retail Federation • Ohio Business Roundtable • Personal Care Products Council • Retail Industry Leaders Association • National Candle Association • Research Institute of Fragrance Materials • Cosmetics Alliance Canada
GRI 2: General Disclosures 2021	Disclosure 2-29 Approach to stakeholder engagement	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7
GRI 2: General Disclosures 2021	Disclosure 2-30 Collective bargaining agreements	Direct Response: Bath & Body Works associates are not represented by a collective bargaining agreement.
GRI 3: Material Topics 2021	Disclosure 3-1 Process to determine material topics	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7
GRI 3: Material Topics 2021	Disclosure 3-2 List of material topics	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7
GRI 3: Material Topics 2021	Disclosure 3-3 Management of material topics	Our Approach to Sustainability, Our ESG Strategy; page 8 Direct Response: The way we manage each identified material topic is covered in the various sections of the report.
GRI 201: Economic Performance 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Our Governance, Enterprise Risk Management; page 10
GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	About Our Company, Business Overview Data Highlights; page 4 2022 Form 10-K, Part II, Item 8
GRI 201: Economic Performance 2016	Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2.3 and C2.4)
GRI 204: Procurement Practices 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Our Governance, Supply Chain Overview; pages 12-13

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 204: Procurement Practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	Our Governance, Supply Chain Overview, 2022 Supply Chain Data Highlights; page 13
GRI 305: Emissions 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Brighter Places, Climate Change and Carbon Emissions; pages 38-40
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions	Brighter Places, Climate Change and Carbon Emissions, Scope 1 and Scope 2 Emissions; pages 39-40 Direct Response: <ul style="list-style-type: none"> • Gases included in the calculation: <ul style="list-style-type: none"> – CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable) • Base year for the calculation: <ul style="list-style-type: none"> – 2022 • Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source: <ul style="list-style-type: none"> – EPA Emission Factors for Greenhouse Gas Inventories (Last Modified: April 1, 2022) – IPCC Fifth Assessment Report (AR5) • Consolidation approach for emissions: <ul style="list-style-type: none"> – Operational control • Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> – WRI/WBCSD GHG Protocol
GRI 305: Emissions 2016	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Brighter Places, Climate Change and Carbon Emissions, Scope 1 and Scope 2 Emissions; pages 39-40 Direct Response: <ul style="list-style-type: none"> • Gases included in the calculation: <ul style="list-style-type: none"> – CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable) • Base year for the calculation: <ul style="list-style-type: none"> – 2022 • Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source: <ul style="list-style-type: none"> – EPA Emission Factors for Greenhouse Gas Inventories (Last Modified: April 1, 2022) – EPA eGRID subregion and GHG emissions finder tool – IPCC Fifth Assessment Report (AR5) • Consolidation approach for emissions: <ul style="list-style-type: none"> – Operational control • Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> – WRI/WBCSD GHG Protocol

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	Disclosure 305-3 Other indirect (Scope 3) GHG emissions	Direct Response: Approach to measuring Scope 3 emissions can be found in Brighter Places, Climate Change and Carbon Emissions; page 40
GRI 305: Emissions 2016	Disclosure 305-4 GHG emissions intensity	Brighter Places, Climate Change and Carbon Emissions, 2022 Climate Change and Carbon Emissions Data; page 39 Direct Response: <ul style="list-style-type: none"> Types of GHG emissions included in the intensity ratio: <ul style="list-style-type: none"> Scope 1 and 2 emissions using unit total revenue Gases included in the calculation: <ul style="list-style-type: none"> CO₂, CH₄, N₂O, HFCs, PFCs (SF₆ and NF₃ are not applicable)
GRI 305: Emissions 2016	Disclosure 305-5 Reduction of GHG emissions	Brighter Places, Climate Change and Carbon Emissions, 2022 Climate Change and Carbon Emissions Data; page 39 Direct Response: We established 2022 as the baseline year for our GHG emissions as it is the first full year Bath & Body Works has been a standalone company. Using 2022 as a baseline will allow us to make our reporting on GHG emissions reductions in subsequent reports clearer and comparable. For reference, prior reductions in GHG emissions can be found in the most recent Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C4.3a and C4.3b) which covered activity from fiscal 2021 but also includes data from our prior sister company before the separation.
GRI 305: Emissions 2016	Disclosure 305-6 Emissions of ozone-depleting substances (ODS)	Not Applicable: The production, imports and exports of ODS of CFC-11 (trichlorofluoromethane) equivalent are not applicable to our business. However, it is used in some of our HVAC equipment and we estimate leakage rates for fugitive emissions in our GHG work. <ul style="list-style-type: none"> Substances included in calculation: <ul style="list-style-type: none"> R410A, R123, R134, R22 Source of the emission factors used: <ul style="list-style-type: none"> EPA Emission Factors for Greenhouse Gas Inventories (Last Modified: April 1, 2022) IPCC Fifth Assessment Report (AR5) Standards, methodologies, assumptions and/or calculation tool used: <ul style="list-style-type: none"> WRI/WBCSD GHG Protocol

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	Disclosure 305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	<p>Direct Response:</p> <ul style="list-style-type: none"> Air emissions of NO_x are related to the transportation of our products. As we rely on third-party partners to perform this service and provide the associated data via EPA's SmartWay program, it will be available on bbwinc.com in the fall of 2023 for domestic trucking/shipping only. Air emissions of particulate matter (PM) are those related to the transportation of our products. As we rely on third-party partners to perform this service and provide the associated data via EPA's SmartWay program, it will be available on bbwinc.com in fall 2023 for domestic trucking/shipping only. Source of the emission factors used: <ul style="list-style-type: none"> – Embedded in EPA SmartWay tool Standards, methodologies, assumptions and/or calculation tools used: <ul style="list-style-type: none"> – Embedded in EPA SmartWay tool
GRI 401: Employment 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Engaged People, Our Associates; pages 16-26
GRI 401: Employment 2016	Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Engaged People, Our Associates, Employee Benefits; page 25
GRI 403: Occupational Health and Safety 2018	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-2 Hazard identification, risk assessment and incident investigation	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-3 Occupational health services	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-4 Worker participation, consultation and communication on occupational health and safety	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 403: Occupational Health and Safety 2018	Disclosure 403-5 Worker training on occupational health and safety	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-6 Promotion of worker health	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-8 Workers covered by an occupational health and safety management system	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety; pages 23-24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-9 Work-related injuries	Engaged People, Our Associates, Employee Health, Safety and Well-Being, Employee Health and Safety, 2022 Employee Health and Safety Data in North America; page 24
GRI 403: Occupational Health and Safety 2018	Disclosure 403-10 Work-related ill health	<p>Direct Response: Work-related ill health (for all employees in North America):</p> <ul style="list-style-type: none"> • The number of employee fatalities as a result of work-related ill health: 0 • The number of employee cases of recordable work-related ill health: 6 illnesses • The main types of work-related ill health: Presumed illness related to COVID-19 <p>Work-related ill health (for all nonemployees but whose work and/or workplace is controlled by the organization in North America):</p> <ul style="list-style-type: none"> • The number of fatalities as a result of work-related ill health: 0 • The number of cases of recordable work-related ill health: 0
GRI 405: Diversity and Equal Opportunity 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Engaged People, Our Associates, Diversity, Equity and Inclusion (DEI); pages 18-22
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	Engaged People, Our Associates, 2022 Associate Data Tables and Board of Directors Data; page 17 Direct Response: Data related to age group within our Board and per employee category (by diversity categories) is unavailable at this time.

GRI Content Index (continued)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-2 Ratio of basic salary and remuneration of women to men	Direct Response: We conduct annual, statistical pay equity analysis under the guidance of legal counsel. The pay equity analysis compares total compensation of associates by race and gender taking into account nondiscriminatory factors such as job duties, years of experience and geographical location. We do this to ensure that we pay associates equitably, regardless of race and gender.
GRI 414: Supplier Social Assessment 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Thoughtful Products, Sustainable Sourcing; pages 35-36
GRI 414: Supplier Social Assessment 2016	Disclosure 414-2 Negative social impacts in the supply chain and actions taken	Thoughtful Products, Sustainable Sourcing; pages 35-36
GRI 416: Customer Health and Safety 2016	1.1 Topic management disclosure	Our Approach to Sustainability, ESG Prioritization Assessment and Stakeholder Engagement; page 7 Thoughtful Products, Product Development and Formulation; page 32 Thoughtful Products, Product Quality and Safety; pages 33-34
GRI 416: Customer Health and Safety 2016	Disclosure 416-1 Assessment of the health and safety impacts of product and service categories	Thoughtful Products, Product Development and Formulation; page 32 Thoughtful Products, Product Quality and Safety; pages 33-34

SASB Index

The Sustainability Accounting Standards Board, part of the IFRS Foundation, identifies the subset of environmental, social and governance issues most relevant to financial performance in each industry. This year, we have started to disclose the standard disclosure requirements for the Multiline and Specialty Retailers and Distributors industry and plan to evaluate other standard sets as appropriate in the future.

Multiline and Specialty Retailers & Distributors:

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS					
TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Energy Management in Retail and Distribution	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	CG-MR-130a.1	1. Total energy consumed: 1,029,465 GJ 2. Percentage grid electricity: 72% 3. Percentage renewable: 0%
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	CG-MR-230a.1	Our Governance, Data Privacy and Protection; pages 11-12
Labor Practices	(1) Average hourly wage and (2) percentage of in-store employees earning minimum wage, by region	Quantitative	Reporting currency, Percentage (%)	CG-MR-310a.1	1. The average hourly wage for all U.S. hourly associates is \$15.38 (as of Jan. 31, 2023). 2. 0% Note: We pay every hourly associate at least \$1.00 above the local minimum wage.

SASB Index (continued)

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Workforce Diversity and Inclusion	Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees*	Quantitative	Percentage (%)	CG-MR-330a.1	Engaged People, Our Associates, 2022 Associate Data Tables and Board of Directors Data; page 17 Engaged People, Our Associates, Diversity, Equity and Inclusion (DEI); pages 18-22
	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	Discussion and Analysis	n/a	CG-MR-410a.2	Thoughtful Products, Product Development and Formulation, Chemical Management Strategy; page 32
Product Sourcing, Packaging and Marketing	Discussion of strategies to reduce the environmental impact of packaging	Discussion and Analysis	n/a	CG-MR-410a.3	Thoughtful Products, Sustainable Sourcing; page 35 Brighter Places, Packaging and Plastics; page 41 Brighter Places, Sustainable Sourcing; page 42

*Note to CG-MR-330a.1: The entity shall describe its policies and programs for fostering equitable employee representation across its global operations.

ACTIVITY METRICS				
ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Number of: (1) retail locations and (2) distribution centers	Quantitative	Number	CG-MR-000.A	<ul style="list-style-type: none"> Retail locations as of Dec. 31, 2022: 1,800; additional 420 partner-operated international locations Number of company-operated distribution and fulfillment centers as of Dec. 31, 2022: 6
Total area of: (1) retail space and (2) distribution centers	Quantitative	Square meters (m ²)	CG-MR-000.B	<ul style="list-style-type: none"> Retail space as of Dec. 31, 2022 (U.S. and Canada) in square meters (000s): 590 Total area of company-operated distribution space as of Dec. 31, 2022 in square meters (000s): 369,464

TCFD Index

The Task Force on Climate-Related Financial Disclosures (TCFD) provides a framework of recommended voluntary disclosures for reporting on climate-related risks and opportunities, categorized by Governance, Strategy, Risk Management and Metrics and Targets. To address the evolving information needs of our stakeholders, we have provided TCFD responses below which align to our most recent CDP Climate Change Report (2022 CDP filing covering fiscal 2021 data).

RECOMMENDED DISCLOSURES	REFERENCES
GOVERNANCE	
<i>Disclose the organization's governance around climate-related risks and opportunities.</i>	
a) Describe the board's oversight of climate-related risks and opportunities.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C1) Our Approach to Sustainability, ESG Oversight; page 6 Our Governance, Corporate Governance and Enterprise Risk Management; page 10
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C1) Our Approach to Sustainability, ESG Oversight; page 6 Our Governance, Corporate Governance and Enterprise Risk Management; page 10
STRATEGY	
<i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.</i>	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2)
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2 and C3)
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2 and C3)

TCFD Index (continued)

RECOMMENDED DISCLOSURES	REFERENCES
RISK MANAGEMENT	
<i>Disclose how the organization identifies, assesses and manages climate-related risks.</i>	
a) Describe the organization's processes for identifying and assessing climate-related risks.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2)
b) Describe the organization's processes for managing climate-related risks.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2)
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Bath & Body Works, Inc. - Climate Change 2022 CDP Response (C2)
METRICS AND TARGETS	
<i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</i>	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Brighter Places, Climate Change and Carbon Emissions; pages 38-40
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Brighter Places, Climate Change and Carbon Emissions, 2022 Climate Change and Carbon Emissions Data; page 39
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Approach to Sustainability, Our ESG Commitments; page 9 Brighter Places, Climate Change and Carbon Emissions; pages 38-40



Verification Opinion Declaration Greenhouse Gas Emissions

To: The Stakeholders of Bath & Body Works, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Bath & Body Works, Inc. (BBW) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of BBW. BBW is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- United States and Canada

Types of GHGs: CO₂, N₂O, CH₄, HFCs, HCFCs

GHG Emissions Statement:

- **Scope 1:** 18,374 metric tons of CO₂ equivalent
- **Scope 2 (Location-Based):** 78,400 metric tons of CO₂ equivalent
- **Scope 2 (Market-Based):** 58,171 metric tons of CO₂ equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were generally historical and, in some cases estimated in nature.

Period covered by GHG emissions verification:

- January 1, 2022 to December 31, 2022

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators

Verification Opinion Declaration Greenhouse Gas Emissions (continued)

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of BBW;
- Review of documentary evidence produced by BBW;
- Review of BBW data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions at BBW Headquarters; and
- Audit of sample of data used by BBW to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that BBW has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with BBW, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:



John A. Rohde, Lead Verifier
Program Manager
Apex Companies, LLC
Lakewood Colorado



Scott Johnston, Technical Reviewer
Principal Consultant
Apex Companies, LLC
Doral, Florida Verifier

February 25, 2023

This verification opinion declaration, including the opinion expressed herein, is provided to Bath & Body Works, Inc. and is solely for the benefit of Bath & Body Works, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations for reporting and/or disclosure purposes, without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

Cautionary Statements

This report covers only the Company's business and does not address the performance or operations of our suppliers, contractors or partners. Statements regarding the Company's objectives, plans, targets and commitments are aspirational and may also be based on estimates and assumptions under developing standards that may change in the future; as such, no guarantees or promises are made that they will be met or successfully executed, and actual results may differ, possibly materially. Furthermore, data, statistics and metrics included in this report are nonaudited estimates, are not necessarily prepared in accordance with generally accepted accounting principles (GAAP), continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision. Except where noted, the information covered in this report has not been externally assured or verified by an independent third party.

This report uses certain terms, including those that GRI or SASB refer to as "material" consistent with those standards, to reflect the key issues or priorities of the Company or its stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities or other laws or as used in the context of financial statements and reporting required by laws and regulations. This report, which speaks only as of its date and is not required to be updated, is not comprehensive, and for that reason, should be read in conjunction with our 2022 Annual Report on Form 10-K and our subsequent filings made with the Securities and Exchange Commission (SEC).

This report contains certain forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995), including statements regarding our corporate social responsibility and environmental, social and governance targets, goals, objectives, commitments and programs and other business plans, initiatives and objectives. We caution that any forward-looking statements contained in this report involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "planned," "potential," "target," "goal" and any similar expressions may identify forward-looking statements. We are not under any obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this report to reflect circumstances existing after the date of this report or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Additional information regarding these and other factors can be found in "Item 1A. Risk Factors" in our 2022 Annual Report on Form 10-K, as filed with the SEC, and our subsequent filings with the SEC.

This report may contain links to other internet sites or references to third parties. Such links or references are not incorporated by reference to this report and we can provide no assurance as to their accuracy. The use or inclusion of the information is also not intended to represent endorsements of any products or services.



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