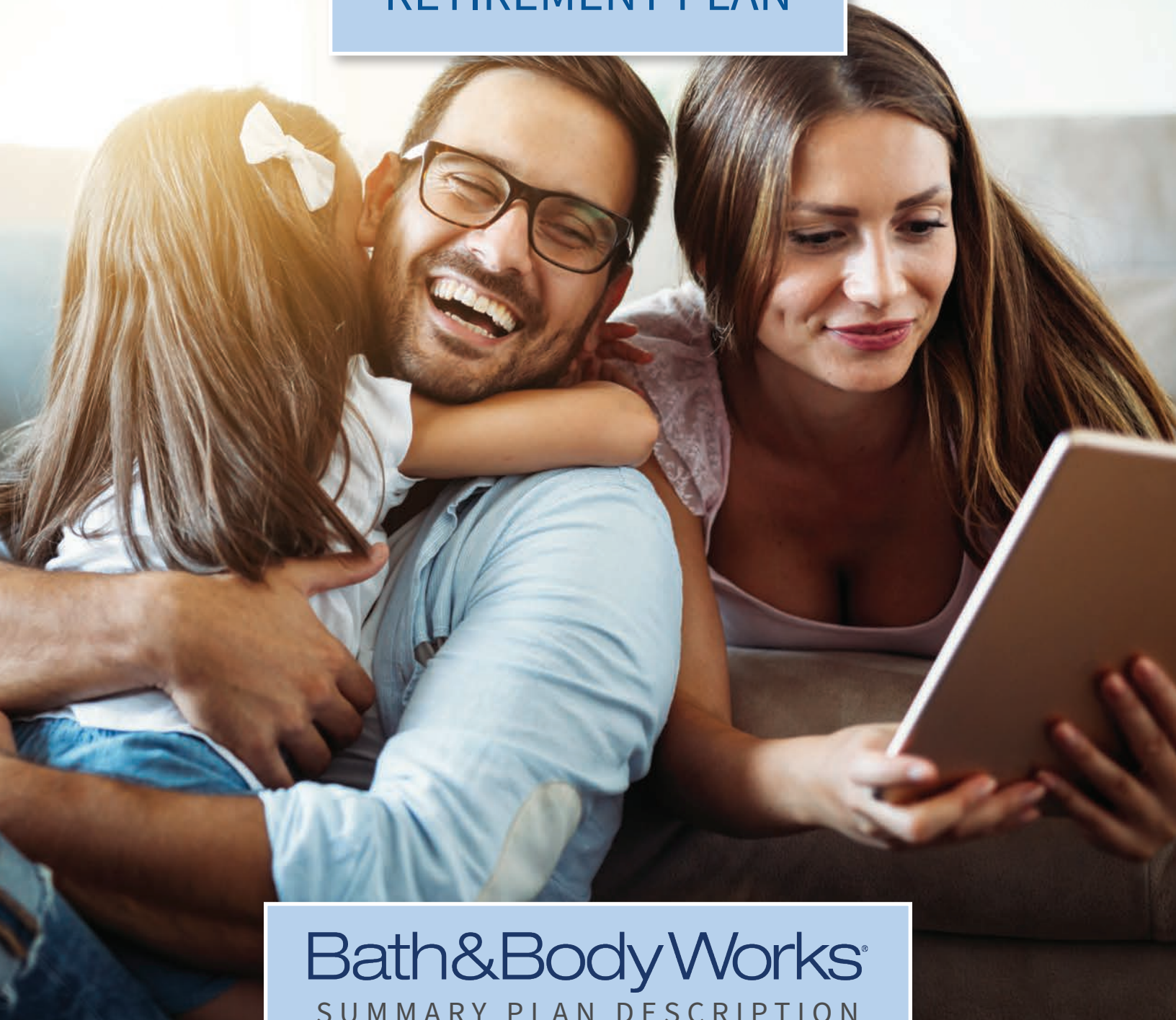


IT'S ABOUT  
*you!*

2025

401(k) SAVINGS AND  
RETIREMENT PLAN



Bath & Body Works®  
SUMMARY PLAN DESCRIPTION



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## What's Your Plan?

You've got to have a plan. While life may seem pretty full right now, it's also important to think about your financial future. And the importance of saving for it. That's why you should consider investing in the Bath & Body Works, Inc. 401(k) Savings and Retirement Plan (referred to in this book as the "Plan" or the "401(k)"). Before August 31, 2021, the Plan was named the L Brands, Inc. 401(k) Savings and Retirement Plan.

You'll find all the important 401(k) information here in this book. We'll explain how the Plan works, how you enroll, how company contributions are made to your account, the various investment options offered through the 401(k), and the tax benefits. So, start reading! It's quite simple, once you get the hang of it. This document is your "summary plan description" referred to as the SPD for the Plan. Specific details of the Plan are contained in the Plan document, which governs in the event of any discrepancies between this summary and the Plan document.

# 401(K) Savings and Retirement Plan

The 401(k) is a great way to accumulate the money you'll need for future retirement.

## 401(k) Savings with a Company Match

This is one of the 401(k)'s best features. You may begin saving in the 401(k) portion of the plan once you've met the Plan's eligibility requirements. You can elect to save up to 75% of your pay within current IRS limits (your "401(k) Savings"). And after you become eligible to receive company matching contributions (see next page), the first 4% of your pay that you save is matched 100% with an additional 50% on the next 2% of pay. This means that if you contribute 6% pay to your 401(k), you will receive a full 5% in match and this vests immediately (your "Company 401(k) Match")!

## 2 types of 401(k) Savings: Pre-Tax and Roth

When you elect to make 401(k) Savings Contributions, you decide whether your contributions will be "Pre-Tax" or "Roth" Savings Contributions. Pre-Tax Savings Contributions are excluded from your gross income at the time the contribution is made to the Plan, and you pay taxes on those amounts (including any related investment earnings under the Plan) only when they are later paid to you from the Plan. Roth Savings Contributions are included in your gross income (and subject to tax) at the time the contribution is made to the Plan, and you will not be taxed again on those amounts when they are later paid to you from the Plan. Any investment earnings on your Roth Savings Contributions under the Plan are tax-free if certain eligibility criteria are met, including waiting until age 59½ and at least five years after making your first Roth Savings Contribution before you withdraw the amounts from the Plan. Otherwise, earnings on your Roth Savings Contributions are generally taxable when paid to you from the Plan.

## In-Plan Roth Conversion

You may elect (up to two times per year, subject to a minimum of \$500 each) to convert into Roth amounts any Pre-Tax Savings, prior after-tax and/or rollover amounts already in your account. Converted amounts that have not already been taxed will be included in your gross income (and subject to tax) for the year when the conversion occurs.

## Here are four more great perks:

1. Whatever you save in your 401(k) is taken out of your paycheck via payroll deduction.
2. Your Pre-Tax Savings Contributions are deducted from payroll on a pretax basis, so that they reduce your current year income taxes.
3. You vest in the Company 401(k) Match immediately.
4. If you are age 50 or older at any time before the end of the calendar year, and you have made the maximum 401(k) Savings Contributions permitted by tax law (\$23,500 for 2025), you are eligible to make additional "Catch-Up Contributions" to the Plan for that calendar year. The maximum amount of Catch-Up Contributions you may make in 2025 is \$7,500.
5. **New in 2025!** Individuals aged 60 to 63 may contribute a maximum Catch-Up Contribution of \$11,250.

## Eligible Pay and IRS Limits

Pay taken into account under the Plan is based on your base pay + overtime + bonuses + commissions while a Plan participant during the calendar year, excluding certain special pay types such as sign-on or retention bonuses, severance pay, stock options, long term disability income payments, relocation expense reimbursement, other fringe benefits, or other compensation payments made after your severance from employment. Bonuses (other than sign-on bonuses or retention bonuses) paid after your severance from employment will not be taken into account under the Plan. The IRS limits annual pay which can be taken into consideration. The limit on pay for 2025 is \$350,000.

The IRS limits the amount of 401(k) Savings Contributions you can make each year. The limit for 2025 is \$23,500. The IRS also limits the amount of "additions" which can be made to your Plan account in any one year, counting all of your own contributions as well as any company contributions. In 2025, this limit on annual additions is \$70,000. Plan contributions are also subject to IRS nondiscrimination requirements.



### How Your 401(k) Savings & Company 401(k) Match Add Up

The company will match 100% on the first 4% of pay you contribute plus an additional 50% on the next 2% of pay. This means that if you contribute 6% of pay, you will receive a full 5% of match.

But you don't have to stop at 6%! You can save up to a total of 75% of your pay, within IRS limits, and really max out your savings potential! The chart shows how your, 401(k) Savings, and the Company 401(k) Match work together to help you reach your financial goals. See page 6 for Plan eligibility information — including when you become eligible to contribute to the Plan, and when you become eligible for company contributions.

**A HYPOTHETICAL EXAMPLE:** You are a full-time Associate who earns \$30,000 a year;

	Your 401(k) Savings	Company 401(k) Match	Total Per Year
You save 0%	\$0	100% match up to 4% of pay, plus an additional 50% on the next 2% of pay.	\$0
You save 4%	\$1,200 (or about \$23/wk)	\$1,200 (The Company matches on the first 4% of pay you save)	\$2,400
You save 6%	\$1,800 (or about \$35/wk)	\$1,500 (The Company matches on the first 4% of pay you save and 50% on the next 2%)	\$3,300
You save 15%	\$4,500 (or about \$87/wk)	\$1,500 (The Company matches on the first 4% of pay you save and 50% on the next 2%)	\$6,000



## When Can I Enroll?

You will become eligible to participate and contribute to your 401(k) Savings on the first day of the month after: You are a full-time regular associate and are at least 21 years old OR You are a part-time or seasonal associate, you are at least 21 years old, and you have completed your “Year of Eligibility Service”.

Your “Year of Eligibility Service” is only a one-time requirement (unless you have incurred five or more consecutive breaks of service, as explained below). To reach this you must work a minimum of 1,000 hours during a year. If you have at least 1,000 hours during your first 12 months, you will have earned your Year of Eligibility Service on your anniversary date. If not, your hours will be counted on a calendar-year basis and you will fulfill your Year of Eligibility Service on December 31 of the first calendar year in which you have at least 1,000 hours. In addition, beginning January 1, 2021, if you work 3 consecutive years 500 hours each year, then you may become an eligible employee, and beginning January 1, 2025, if you work 2 consecutive years 500 hours each year, then you may become an eligible employee. Generally, your hours include hours for which you are paid or are entitled to be paid for your work for Bath & Body Works, Inc. (“Bath & Body Works”), including certain types of PTO or leave of absence.

The company will designate the employment classes that are eligible to participate in the Plan. You must be on Bath & Body Works’ domestic US-based payroll in order to participate. You are not eligible if you are an independent contractor, a leased employee, a nonresident alien with no US source income, a collectively bargained employee or an employee of Puerto Rico Store Operations, LLC (formerly known as Victoria’s Secret Stores Puerto Rico, LLC).

In connection with the spinoff of VS Service Company, LLC and Victoria’s Secret & Co. (collectively, “Victoria’s Secret”) from L Brands in 2021, certain participants ceased to be eligible to participate in the Plan and their account balances were transferred to the Victoria’s Secret & Co. 401(k) Savings and Retirement Plan (the “VS Plan”). Certain employees who transferred from Victoria’s Secret to Bath & Body Works will be eligible to receive credit for service with Victoria’s Secret prior to their transfer for purposes of satisfying the Year of Eligibility Service requirement.





## Company Contribution

Your eligibility to receive Company 401(k) Match begins on the first day of the month after you have fulfilled your Year of Eligibility Service. If you are a part-time or seasonal associate, this is the same requirement as you have to be eligible to participate in the Plan.

## Absences

If you are absent from work but are still being paid, your contributions to the Plan will generally continue. There are special rules for certain unpaid absences such as leave taken under the Family and Medical Leave Act, absence during military service, and certain unpaid furlough periods.

## Rehires

Should you become re-employed by Bath & Body Works and you were a 401(k) participant with a vested interest in your Plan account or you are rehired before you have five consecutive breaks in service, generally, you will be eligible to participate in the 401(k) as of the date of your rehire.

Note: you must re-enroll in order to begin contributing 401(k) Savings to your account.

In addition, if you terminated prior to January 1, 2024 and are rehired before you have five consecutive breaks in service, you will be eligible to have any forfeitures resulting from your previous termination restored to your account. If after your previous termination, you took a distribution from your account, you must repay the distribution before your prior forfeitures will be restored.

This repayment must be made no later than the earlier of the following dates

- Five years after the date you were first rehired or
- The last day of the five-year break in service period beginning on the date of your distribution.

If you then have five or more consecutive breaks in service, you are no longer eligible to have your forfeitures restored. A “break in service” is any calendar year in which you work less than 500 hours (including certain periods of leave as hours worked).

\*Full-time regular associates may contribute to the 401(k) starting with the first paycheck that occurs in the calendar month following the date of hire, subject to delays for administrative processing of enrollment information.



## How Do I Get Started?

After you read this book, you will be ready to enroll. It's easy to get started.

### When you enroll for the first time, be ready to:

1. Elect the percent of pay you want to contribute and whether you want to make those contributions in the form of Pre-Tax or Roth amounts, or a combination of both.
2. Designate the investment fund(s) for your account (see investment platforms on pages 10 through 15). If you're unsure how much you'll need to reach your financial goal, there are retirement modeling and investment strategy tools that can be found on the website. The investment options are also highlighted in this book on pages 10 through 15.
3. Designate a beneficiary(ies) for your account (you'll need their name, home address, date of birth and Social Security Number). You can enroll in the 401(k) and manage your account through the Alight Solutions website or by calling the Retirement Plans Service Center.

### [www.upointhr.com/bbw](http://www.upointhr.com/bbw)

- To enroll—simply go to Savings and Retirement > Contributions > Start Saving
- To change your current investment mix or your investment elections for future contributions—go to Savings and Retirement > Manage Investments > Change Investments and follow the instructions on the website

### Retirement Plans Service Center 1-888-445-4567

After your initial enrollment you can call or log on anytime to manage your account, change your elections or update your beneficiary information.

### MORE INFORMATION ON DESIGNATING YOUR BENEFICIARY

It's not something you may like to talk about, but in case something ever happens to you it's important to name a beneficiary(ies). This designation serves as the means of disbursing your account balance in the event of your death.

#### A few things about beneficiaries

- You may select individual(s), an estate or a trust as a beneficiary.
- Be prepared to provide the name, home address, date of birth and Social Security Number of your beneficiary(ies).
- If you select an individual(s), you'll designate your beneficiary(ies) as primary or contingent. Contingent beneficiaries would receive the assigned percent allocation of the balance in the event the primary beneficiary(ies) cannot be located, predecease you in death or waives the right to the benefit.
- If you don't name a beneficiary or your beneficiary dies before you, your account automatically goes to your spouse, if any, or to your surviving children, surviving parents or estate as described in the Plan.
- Spousal Consent: If you are legally married, your spouse is designated the sole beneficiary. To designate someone other than your spouse as a primary beneficiary to receive all or a portion of your account balance, your spouse must sign a consent waiver. The spousal consent waiver will be sent to you with instructions upon online completion of your designation. Until the signed and notarized consent is received, your designation will be considered pending. You may designate contingent beneficiaries without obtaining spousal consent.
- A confirmation will be sent to you following a beneficiary designation, change or spousal consent.



# Investing

How to pick what's right for you: You've heard how great your 401(k) is... But now, what do you do? You have the opportunity to select investment options for your contributions, your company match and any rollover contributions. Keep reading for information on how to make a selection.

## Ask yourself these questions:

1. **How much do you know about investing?**

Whether you're a novice or you once worked on Wall Street, there's an Investment Platform for you!

2. **What's your "time horizon"?**

When do you need your money? Are you 5 years or 35 years away from your savings goal?

3. **What's your "comfort level" with risk?**

Can you "ride the market" or will the ups and downs keep you up at night? One thing to consider is that the closer you are to needing to access your retirement savings, the less risk you may be willing to take. If you are still many years away from needing to access your retirement savings you may be willing to tolerate more risk.

4. **Ready? Let's go! Review your Investment Options carefully**

The 401(k) is intended to be a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the related Department of Labor regulations. As a result, the company (or the Retirement Plan Committee) must provide you with detailed information about your 401(k) investment options. This means you are in charge of determining how to invest your account under the Plan. The company, the Retirement Plan Committee, and the Trustee are not liable for any losses that are the direct and necessary result of the choices you make. If you don't make investment elections, any contributions into your account will automatically default to the age appropriate T. Rowe Price Retirement Fund based on your date of birth and a retirement age of 65, as described on page 11.



## Investment Platform Information

Investment Platforms are levels designed to help you discover your approach toward investing. They're kind of like a guide to choosing an investment style... You can choose one or mix any of the three. Check it out and see which one sounds like you...

### Platform One: Target Date Funds

You may be a first-time investor, or maybe you want to take an easier route to selecting your 401(k) investment options. You might understand some basic investing principles, but aren't quite sure how to go about assembling a portfolio of your own. If this sounds like you, take a look at Platform One highlighted on this page and page 11.

### Platform Two: You Call the Shots

You like to choose, have options, and you know something about investing and different types of investment options. You want to have a variety of options when it comes to investing, yet you don't want to be overwhelmed by too many fund choices. If this sounds like you, then take a look at Platform Two highlighted on pages 12 and 13.

### Platform Three: Assemble Your Own Portfolio

You are a knowledgeable investor and have a higher tolerance for risk. You want to add a new dimension to your investment strategy. You want to take full advantage of what the market has to offer. When it comes to planning for your future, you want a diverse set of investment options of your own choosing. If this sounds like you, then take a look at Platform Three highlighted on page 15.

### Online Advice

You have the option to use the online advice services and tools provided through Alight Financial Advisors (AFA) to help you manage your Platform One and Platform Two investment elections. These services are fully integrated with UPoint, providing specific personalized savings and investment advice at no additional cost to you that you may put into action.

### Professional Management Program

As a more hands off investor you may prefer personalized portfolio management provided by Alight Financial Advisors. Investment professionals will create an individualized plan for you, put it into action and routinely monitor your Platform Two investments and rebalance as needed. Fees apply for the Professional Management Program.

### Fees

Please see "Participant Fees" on page 27 for information on fund expenses and other fees related to the investment options available under these Platforms.

Investments in stock, bonds, mutual funds, commingled trusts and other securities:  
NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE



## Platform One

### T. ROWE PRICE RETIREMENT FUNDS

What are they? The T. Rowe Price Retirement Funds are Target Date Funds. Target Date Funds are predetermined portfolios that are particularly attractive to first-time investors, investors uncomfortable with customizing their portfolios, or investors who simply want to spend less time reviewing their investments.

Platform One offers you a suite of Target Date Funds that are designed based upon the amount of time until your retirement, defined as age 65, and the amount of risk you're willing to take. Each fund is a collective fund, managed by T. Rowe Price. As with any investment, there is no guarantee each fund will achieve its objective.

### WHICH IS RIGHT FOR YOU?

Each of the T. Rowe Price Retirement Target Date Funds offers a different level of risk and potential return to match your time horizon to retirement and beyond. Simply choose the target date closest to the date that you plan to retire and then T. Rowe Price will do all the investing work for you.

### CAN I ONLY CHOOSE FROM THESE TARGET DATE FUNDS?

Only if you want to. Target Date Funds are intended for investors who may wish to allocate 100% of their contributions to the fund that best suits their time until retirement at age 65. When you choose to invest in one of these funds, the set of investments and mix of investments for your time horizon is managed for you. However, if you choose to, you may invest only a portion of your account in a Target Date Fund and invest the rest in one or more of the funds offered under Platform Two or Three. Keep in mind that your 401(k) investment elections are of your own making. You may choose any combination of investments from each of the three platforms. Subject to certain limits described in this booklet, you may assemble a 401(k) portfolio consisting of any combination from the Target Date Funds in Platform One, the Core Funds in Platform Two, or the Self-Directed Brokerage Account in Platform Three. It's all up to you.

### T. ROWE PRICE RETIREMENT TARGET DATE TRUSTS INVESTMENT OBJECTIVE:

Each Target Date Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. Each Target Date Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Target Date Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Target Date Trust will reach its final most conservative allocation of approximately 20% stocks 30 years after reaching its target.



## Platform Two

### CORE INVESTMENT OPTIONS

What are they? The Core Options are for investors who want a variety of investments to choose from, and are comfortable assembling their own portfolio.

Platform Two offers you 12 non-target date fund investment options covering a wide variety of asset categories and risk levels. Review each investment carefully, considering the fund's investment goals, asset category and investment approach to determine how it might fit into your overall strategy.

### HOW DOES IT WORK?

The approach to your investment selections is the same (review your time horizon, risk tolerance and savings goals), but with Platform Two, you now have greater flexibility to design your own savings portfolio. Here you select your funds and asset categories and you choose how to "weight your portfolio." (This just means you choose how much money to put into each fund, within any combination of the categories.) Page 14 provides investment "mix" samples sorted by risk tolerance.

### CAN YOU ONLY INVEST IN THESE?

Only if you want to. Keep in mind that your 401(k) investment elections are of your own making. You may choose any combination of investments from each of the three Platforms. Subject to certain limits described in this booklet, you may assemble a 401(k) portfolio consisting of any combination from the Target Date Funds in Platform One, the Core Funds in Platform Two or the Self-Directed Brokerage Account in Platform Three. It's all up to you.



**HERE ARE YOUR FUNDS FOR PLATFORM TWO:**

	FUND NAME/ASSET CLASS	INVESTMENT OBJECTIVE
Lower Risk/Return Potential	Vanguard Federal Money Market Fund	The fund seeks to provide current income while maintaining liquidity and a stable share price of \$1. The fund invests in government securities and cash.
	John Hancock Core Plus Fixed Income Trust	The fund has a long-term investment objective of seeking to provide total investment return in excess of performance of the Bloomberg US Aggregate Bond Index (the benchmark) over a full market cycle.
	Vanguard Total Bond Market Index (I) Intermediate Term Bond	The Fund seeks to track the performance of a broad, market-weighted bond index.
	Putnam Large Cap Value Trust IA	The Fund seeks capital growth and current income, focusing on large companies whose stocks are priced below their long-term potential and have an opportunity to growth their dividends.
	Fidelity 500 Index	The Fund tracks the S&P 500, which represents the U.S. large-cap opportunity set
	AB US Large Cap Growth CIT L	The Fund seeks to provide long-term capital appreciation. The Fund seeks to achieve this by investing in stocks of large-cap U.S. companies, emphasizing those companies with persistent business growth potential and high levels of profitability that can reinvest above cost of capital to generate long-term growth.
	Vanguard Mid Cap Index (I) Mid-Cap Blend	The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.
	Vanguard Small Cap Index (I) Small Blend	The Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.
	Invesco Discovery R6	The Fund seeks capital appreciation by investing in small-cap U.S. growth stocks.
	Franklin Small Cap Value CIT R	The Fund seeks long-term total return by investing in small-cap value oriented companies, with good growth prospects, strong balance sheets, and attractive valuations.
Higher Risk/Return Potential	Vanguard Total Intl Stock Index Inst Foreign Large Blend	The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.
	MFS International Diversification R6	The Fund invests across international equity markets through a diversified portfolio of six MFS international stock funds, including emerging markets.

1. Fund information is obtained from reliable sources, including the mutual fund companies, but is not guaranteed as to completeness or accuracy. Provider shall not be liable for any errors in content or for any actions taken in reliance thereon. An investor should consider the funds' investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund prospectus. To obtain a copy of the prospectus, please contact the fund

**INVESTMENT TYPES**

	STOCKS	BONDS	U.S. GOVERNMENT MONEY MARKET FUND
<b>What they are</b>	Ownership in a large, small or mid-sized U.S. or international company.	Loans to government entities or corporations in exchange for interest payments.	Short-term invested government bonds that seek capital preservation.
<b>Risk/potential return</b>	Higher risk, higher potential return	Medium risk, medium return	Lower risk, lower return
<b>Key Risk</b>	<p><b>Market risk:</b> Prices swings could lead to losing some of the money you invest.</p> <p><b>Business risk:</b> A company could go out of business or perform poorly.</p>	<p><b>Interest risk:</b> As rates rise, bond prices fall.</p> <p><b>Credit risk:</b> A bond issuer might not repay money to the bondholders.</p>	<p><b>Inflation risk:</b> As prices over time, your purchasing power could shrink.</p>



### DECIDING ON THE RIGHT MIX

Selecting among the different types of investments to create a mix that makes sense for your situation is called asset allocation. The combination that you choose affects both your investment risk and your investment return, so it's important to find the mix that is right for the type of investor you are.

Choose the pie chart that most matches your description. Each gives an example of a mix of funds that might suit a Conservative, Moderate or Aggressive investor who is at least 16-25 years or 26 years or more from retirement.

### DISCOVER YOUR INVESTOR PROFILE

See which of the following descriptions most closely fits your situation.

- Moderate: You are willing to accept some fluctuation in the value of your investments in order to pursue higher return potential.
- Conservative: Maintaining a fairly stable account balance and having a clear idea of what your investments are likely to earn is more important to you than pursuing higher return potential.
- Aggressive: You are willing to assume a higher degree of fluctuation in the value of your investments to pursue growth opportunities.

Investments in retirement plans do not guarantee a profit or return of principal. The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax, or legal advice. Please contact your personal investment, financial, tax, or legal advisor regarding your specific needs and situation.



## Platform Three

In addition to the core retirement plan investment options, the 401(k) offers the Self-Directed Brokerage Account (SDBA). The SDBA allows you to establish a separate investment account within your 401(k) account. Designed for knowledgeable investors, the SDBA offers expanded investment flexibility over how you choose to invest your money. With an SDBA, you research and select your investments, matching them to your own personal investment strategy. The Self-Directed Brokerage Account (SDBA) is offered through Alight Financial Solutions, a broker-dealer subsidiary of Alight Solutions.

### SDBA HIGHLIGHTS

- Access to a wide range of investment choices outside the core options available in your retirement plan. (Core options refers to the traditional fund and investment options in Platforms One and Two, which are in contrast to your SDBA.)
- Ability to trade the securities of your choice, according to your personal investment strategy. Access to online trading tools, real-time market information, research, educational material, and more.
- Easy movement of your money between your core retirement plan options and your brokerage account.

### INVESTMENT POINTS TO KEEP IN MIND

While an SDBA offers additional investment opportunities, it takes time and research to manage your own investments. The Plan's fiduciaries will not review the investments available through the SDBA. You are solely responsible for your investments in the SDBA. Depending on the securities you choose, investments within an SDBA may be riskier than investments offered within the 401(k). Also, additional fees apply. As you consider whether an SDBA makes sense for you, take time to understand both the advantages and responsibilities associated with investing in a self-directed brokerage account.

The SDBA option may be appropriate for you if:

- You are comfortable making investment choices outside the investment options currently provided by the 401(k).
- You want a variety of investment choices for your long-term savings goals.
- You are comfortable with the risk of the investments you are selecting.
- You are willing to do your own research and education and to actively manage your own account.

### GETTING STARTED

A \$1,000 minimum initial transfer from your account balance is required to fund your SDBA. Once your initial SDBA balance is established, you can make transfers in any amount, but you must keep a minimum of \$1,000 in other investment options.

You choose how much of your 401(k) account balance goes into your SDBA. Keep in mind that your 401(k) investment elections are of your own making. Subject to certain limits described in this booklet, you may choose any combination of investments from each of the three Platforms. This means you may assemble a 401(k) portfolio consisting of any combination from the Target Date Funds in Platform One, the Core Funds in Platform Two or the Self-Directed Brokerage Account in Platform Three. It's all up to you.

**TRANSFER TO YOUR SDBA**

You can transfer money from your core account to your SDBA via the Alight Solutions website or by calling the Retirement Plans Service Center. Your money will be automatically invested in the SDBA cash sweep investment until you direct it to other investments within your SDBA.

**TRANSFER FROM YOUR SDBA**

You can transfer money from your SDBA back to your core account using the same process as described above. However, before transferring money out of your SDBA, you'll need to have sufficient funds in your SDBA cash sweep investment for the transfer to take place. This may require you to liquidate investments within your SDBA to increase your balance in the SDBA cash sweep investment.

**TYPES OF INVESTMENTS**

You may structure your portfolio as aggressively or conservatively as you choose. In general, you can invest in:

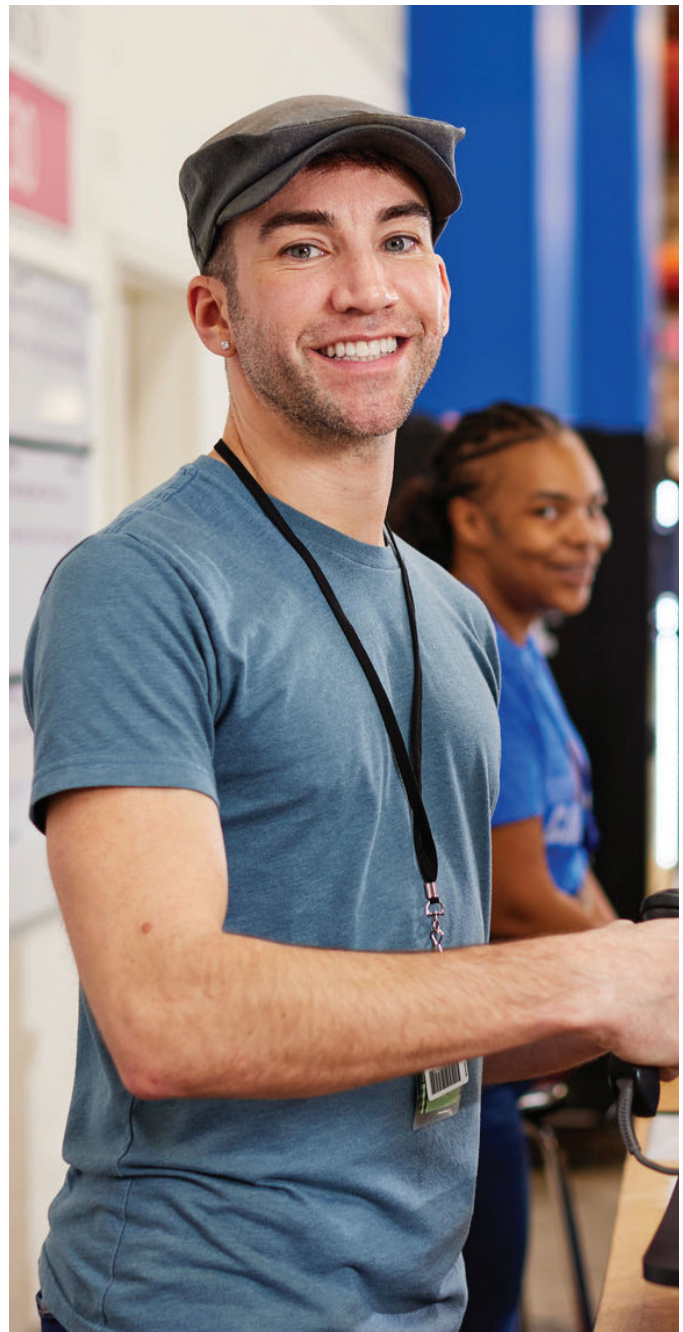
- Stocks listed on any of the three major stock exchanges
- Bonds including U.S. Government, corporate, and other fixed income securities
- Mutual funds from hundreds of well-known fund families, including many no-load funds
- Exchange Traded Funds (ETFs), which are a security that tracks an index, a commodity or a basket of assets like an index fund but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold.

**MANAGING YOUR SDBA**

With an SDBA, you get online brokerage services, powerful tools, and research — everything the independent investor needs. You will have access to your account 24 hours a day, 7 days a week. Once you establish an SDBA, you will have several different ways of accessing and managing your account, including the Alight website at [www.upointhr.com/bbw](http://www.upointhr.com/bbw) and the self-directed brokerage account website at [www.alightfinancialsolutions.com](http://www.alightfinancialsolutions.com).

**For more information, sign on to  
[www.upointhr.com/bbw](http://www.upointhr.com/bbw)**

**To set up an account, call the  
Retirement Plans Service Center:  
1-888-445-4567**



## Keeping Tabs

### Ultimate Update: Daily Valuation

The market value of your account is updated each business day. By signing on to the website at [www.upointhr.com/bbw](http://www.upointhr.com/bbw) or calling the Retirement Plans Service Center at 1-888-445-4567, you'll be able to see how your account is doing everyday! And, when the New York Stock Exchange is open, you can also change your investment elections and the amount you contribute to the Plan!

### The Lowdown: Quarterly Statements

You'll receive a detailed quarterly statement after the end of each quarter. You may elect to receive an online statement with email notification when your statement is available on the website each quarter. You also have another option of electing to receive a paper statement to be mailed to your home address annually, after the end of your plan's third quarter.

### On Your Desktop

#### Just sign on at [www.upointhr.com/bbw](http://www.upointhr.com/bbw)

With this great website from Alight Solutions you can access general retirement information:

- Interactive tools to help you determine your savings needs and goals
- Basic 401(k) and retirement planning education
- A convenient glossary of terms
- Regularly updated information about mutual fund performance
- Online seminars for key financial topics

#### Check Your Plan

On [www.upointhr.com/bbw](http://www.upointhr.com/bbw) you'll be able to find out:

- Your 401(k) account balance
- How your funds are doing
- Your current investment elections
- Any recent account activity
- Information on withdrawals or distributions
- Details about the plan by accessing a copy of this Summary Plan Description and other plan prospectus documents and supplements

### You can also change the following:

- How your existing account balance is invested
- Your future investment elections
- Your 401(k) Pre-Tax Savings rate and Roth Savings rate
- Your website password
- Your beneficiary
- Automatic rebalancing
- Convert your taxable balance to a Roth account

First time user? Choose First Time User to get online access to your retirement account. You will then be guided through a short series of questions.

That's it! Remember to keep your Username and password confidential, so no one can access your account but you! You can change your personal password anytime you like.

### Notice of Electronic Distribution of Quarterly Benefit Statements and Plan-Related Fee Information:

This notice is to inform you that your Benefit Statements (including plan-related fee information) will be available via the following secure website: [www.upointhr.com/bbw](http://www.upointhr.com/bbw). To view your statements online, sign on to your account at [www.upointhr.com/bbw](http://www.upointhr.com/bbw). Access your secure mailbox that can be found in the upper right corner within messages. If an accurate email address is on file with Alight Solutions, you will be notified when your account statement is available online each quarter. If we do not have a valid email address on file, a paper copy will be mailed to you.



## At Your Fingertips: 1-888-445-4567

Just dial 1-888-445-4567. With this toll-free number, there are tons of features and information.

### You can:

- Enroll in your 401(k)
- Get your account balance
- Get information on your current investment elections—including their performance
- Get available withdrawal and distribution information
- Speak with an investment advisor

### Also, you can change:

- Your future investment elections
- How your existing account balance is invested
- Your 401(k) Pre-Tax Savings rate and Roth Savings rate
- Your Personal Identification Number (PIN)

### And there's more...

Any point along the way, you may also speak with a retirement service representative (available every business day from 8:00 a.m. to 8:00 p.m., Eastern Time.) They can help you with things like:

- Enrollment information and processing
- Basic Plan information
- Description of (but not advice about) investment options
- Investment option price and performance
- Posting date and amount of your last contribution
- Rollover instructions
- Withdrawal and distribution information

### Don't forget

You'll need your PIN to access your account. Retirement service representatives are available every business day from 8:00 a.m. to 8:00 p.m., Eastern Time to assist you. Remember, it's your secret code to accessing your information!



## Rollovers & Withdrawals

Here is some more information on how great and flexible your 401(k) is. It's sort of like the fine print, offering information on what to do with your 401(k) if you ever leave us or what you can do if you have a 401(k) balance with another employer's Plan. If you have any questions, you can always call the Retirement Plans Service Center and speak to a Service Representative.

### Moving In: Rollovers

If you had a 401(k) plan or profit-sharing plan at your last job, certain distributions from that plan can be deposited into the Plan. This is called a rollover or "Rollover Contribution". You also may rollover a distribution you receive from a 403(b) plan, a governmental 457 plan, or even a Traditional IRA.

You don't have to wait until you are eligible to enroll in the Plan to make a Rollover Contribution. For information on how to do this, visit the website at [www.upointhr.com/bbw](http://www.upointhr.com/bbw), or call the toll-free Retirement Plans Service Center (1-888-445-4567).

### Moving Out: Four Choices

If you leave Bath & Body Works, you can take all of your 401(k) Savings, Rollover, Company 401(k) Match, and Catch-Up Contributions, plus the vested portion of your legacy company Retirement Contributions, with you. Keep in mind that the value of your investment options will fluctuate.

#### HERE ARE YOUR OPTIONS AFTER SEPARATION:

1. You may leave your money in the 401(k) and continue to manage your investments (providing your account balance remains over \$1,000). Generally, the IRS will require you to begin taking annual minimum distributions once you are 72 years old (age 70½ years old if you reached age 70½ on or before December 31, 2019). (If your account balance is \$1,000 or less after you have terminated employment, your account balance will automatically be distributed to you.)
2. You may request a direct rollover of all or a portion of your total account balance to your new employer's qualified plan (if permitted by that plan's rules) or an Individual Retirement Account (IRA or Roth IRA). There is no tax penalty for doing this.
3. You can receive payment of your account balance in a single lump sum payment or partial distributions. But, be aware that there may be significant tax consequences for doing this. The Plan is required to withhold 20% of the taxable portion of your distribution as a prepayment of some or all of the federal income taxes you might owe. Along with this may be a state tax, plus if you're under the age of 59 ½, you may be subject to an additional 10% early withdrawal penalty. To keep your money "tax-deferred", you must roll the money into another tax-deferred investment vehicle (such as an IRA or another employer's qualified plan) within 60 days of receiving your distribution from the 401(k).  
Please note if you choose a 60-day rollover, you must use other funds to replace the 20% withheld, or the portion withheld will be taxed and, if you're under the age of 59 ½, will be subject to the 10% additional income tax on early distributions (unless an exception applies). All payments made to you from the Plan will be in the form of cash.
4. The Professional Management Program (the "Program") offers an optional retirement income feature (the "Income Feature", sometimes referred to as "Income+"). With the Income Feature, your assets are managed under the Program with a primary investment strategy of seeking to generate income in retirement. The Income Feature also includes an option for you to set up steady distributions from your managed Plan account. The Income Feature is available at no additional Program cost to Professional Management Program members who are eligible for the Income Feature. In order to be eligible for activation of the Income Feature, you must: 1) be a Program member; 2) be at least 55 years old and within seven years of retirement and no older than 83 years old; and 3) not have Program personalizations with regard to your Plan account risk preference. If you meet the eligibility requirements for the Income Feature and would like to activate the Income Feature, please call the Bath & Body Works Retirement Plans Service Center at 1.888.445.4567.

## If You Have To:

### IN-SERVICE WITHDRAWALS

There are five types of withdrawals you can take from the 401(k) while you are still employed. Before you consider any type of withdrawal, it's important to keep in mind that withdrawals are typically taken out only for emergencies. Withdrawals, including hardship withdrawals, of amounts not previously taxed are subject to federal income tax and, if you're under the age of 59½, may be subject to the IRS 10% early withdrawal penalty. Contact your tax or financial advisor to understand withdrawal financial implications.

Please note that before you take an in-service withdrawal that includes any balance in a Self-Directed Brokerage Account (SDBA), you will first need to transfer your applicable SDBA investments back to a fund alternative(s) provided within Platform One or Two.

### 59 ½ IN-SERVICE WITHDRAWAL

If you are age 59½ or older, you may withdraw any or all of your vested account balance (all types of contributions and their earnings) for any reason. You do not have to be 100% vested in order to take an Age 59½ In-Service Withdrawal. There is a \$500 minimum and there are no frequency restrictions.

### EARLY IN-SERVICE WITHDRAWAL

If you are an active associate with at least six Years of Vesting Service (100% vested), you may take an Early In-Service Withdrawal of any or all of the portion of your account attributable to Retirement Contributions made before 2009 (including earnings). Retirement Contributions made after 2008 are not eligible for Early In-Service Withdrawal. There is a \$500 minimum and there are no frequency restrictions. If you meet these requirements, you may take Early In-Service Withdrawals for any reason – no questions asked.

### ROLLOVER OR PRIOR AFTER-TAX AMOUNTS

If you have made prior after-tax contributions and/or Rollover Contributions from a previous employer plan or retirement account into your 401(k) account you may withdraw any or all rollover amounts or prior after-tax contributions at any time. Only the earnings portion of your

after-tax balance is taxable since you already paid taxes on the contribution portion prior to investing — it will not be taxed again. The earnings portion of any Roth rollover withdrawal amounts may or may not be taxable, based on how long the account has been held and whether you have reached age 59½ at the time of withdrawal. There is a \$500 minimum and there are no frequency restrictions.

### HARDSHIP WITHDRAWAL

A hardship withdrawal is dependent on what you need the money for, and is typically not taken unless you have exhausted all other options. You must take all available 59½ withdrawals, early withdrawals and/or rollover or after-tax withdrawals first before requesting a hardship withdrawal. A \$500 minimum withdrawal applies and there are no frequency restrictions. You may request a hardship withdrawal from the following money types: elective deferrals (and earnings on deferrals), QNECs and QMACs (and earnings on QNECs and QMACs), rollover amounts, after-tax amounts, Company 401(k) Match and vested Retirement Contributions and related earnings. If you suffer a significant financial hardship — which may happen — the following are acceptable reasons to take a hardship withdrawal:

- Expenses necessary to obtain medical care for yourself or your dependents or designated beneficiary
- The purchase (excluding mortgage payments) of your primary residence
- Tuition and related fees for post-secondary education for the next 12 months for you or your dependent or designated beneficiary
- Payments necessary to avoid eviction or foreclosure on primary residence
- Burial or funeral expenses for a family member (family member means: spouse, brother/sister, father/mother, or child) or your designated beneficiary
- Repair of damage to your primary residence which would qualify for a deduction as a casualty loss under IRS rules
- Expenses or losses due to a federally-declared disaster occurring in an area where you reside or work



**MILITARY WITHDRAWAL**

You may withdraw your Pre-Tax and/or Roth Savings Contributions and earnings if you have been on active military duty for at least 30 days. After taking this type of withdrawal, you will not be permitted to resume Pre-Tax or Roth Savings Contributions under the Plan for a six-month period.

**WHEN BENEFITS ARE PAID TO YOUR BENEFICIARY**

If you die before receiving full payment of your Plan benefits, the value of your unpaid account balance will be paid to your surviving beneficiary or beneficiaries in a single lump sum payment as soon as practicable after the Plan is notified of your death.

Balances to deceased plan participants account are transferred to a separate account established in the beneficiary's name. Spousal beneficiaries and non-spousal person beneficiaries are rollover eligible, non-spousal nonperson beneficiaries (organizations, ineligible Trusts, and estates) are not be rollover eligible.



# Five Reasons You Should Invest

## 5. Saving Is Important

While it's not the most exciting topic, it needs to be addressed. You know you need to do something about it.

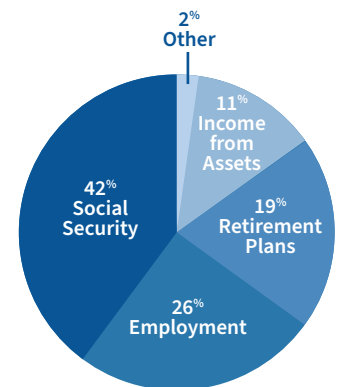
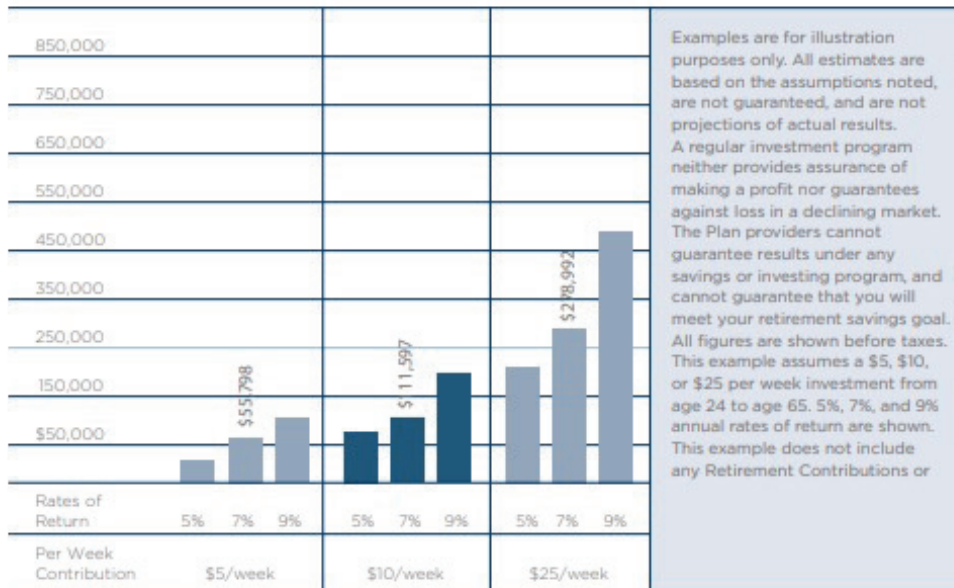
**Now think of this:** Would \$111,597 help? That's how much a \$10 a week investment (less than it costs to get a pizza) could accumulate to by age 65. Check out the chart to see how, with the help of a little thing called compounding, your \$10 could grow!

**Why save?** It's important. Here are a few compelling reasons!

**People are living longer.** The average life expectancy has increased by nearly 10 years since the 1940's. Since it's likely that you'll live longer than your parents or grandparents, you'll need to save more to reach your financial goals for retirement.

**Social Security is playing a smaller role.** Social Security is providing Americans with a shrinking percentage of their retirement needs. If you look at the pie chart you'll see that Social Security currently accounts for only 42% of a person's income.

### TOTAL SAVINGS ACCUMULATED BY AGE 65



Employee Benefit Research Institute, EBRI Databook on Employee Benefits, Chapter 7: Sources of Income for Persons Aged 65 and Over. Chart 7.1b Sources of Income, 2009, updated October 2010.

Investments in retirement plans do not guarantee a profit or return of principal. The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax or legal advice. Please contact your personal investment, financial, tax or legal advisor regarding your specific needs and situation.

### 4. Waiting Could Cost You

This is not the time to procrastinate! Delaying your decision to join the 401(k) could really impact your financial goals for retirement.

EXAMPLE	\$10 A WEEK NOW OR LATER?	ACCOUNT BALANCE AT AGE 65	
	Start at age 24	\$111,597	Again, this is a hypothetical example. The example assumes a 7% annual rate of return. Examples are for illustration purposes only. All estimates are based on the assumptions noted, are not guaranteed, and are not projections of actual results. A regular investment program neither provides assurance of making a profit nor guarantees against loss in a declining market. Provider cannot guarantee results under any savings or investing program, and cannot guarantee that you will meet your retirement savings goal. All figures are shown before taxes.
	Start at age 34	\$53,078	
	Advantage of starting today	\$58,519	
For example, let's assume you are 24 years old and start saving \$10 a week in the 401(k). You could have \$111,597 at age 65. What if you wait just 10 years to begin saving? In this example, 10 years would cost you \$58,519!			
Investments in retirement plans do not guarantee a profit or return of principal. The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax or legal advice. Please contact your personal investment, financial, tax or legal advisor regarding your specific needs and situation.			

### 3. It's Easy & Convenient

Once you become eligible and determine you want to start saving, signing up is a breeze. All you'll have to do is visit the website at [www.upointhr.com/bbw](http://www.upointhr.com/bbw) or call the toll-free Retirement Plans Service Center to enroll: 1-888-445-4567.

Your 401(k) Savings are taken out of your check automatically. Since your money goes into your account before you can miss it, you don't have to worry about spending what you should be saving!

### 2. Save on Taxes!

Since your 401(k) Pre-Tax Savings contributed to the Plan are taken out of your paycheck before taxes are calculated, you save on current federal taxes. See the chart to the right. This example assumes you are single and in the 15% tax bracket. You could see even more tax savings if you were in a higher tax bracket.

HOW PRETAX SAVINGS WORKS		
Your stats	Saving in the 401(k)	Investing elsewhere
Annual income	\$35,000	\$35,000
401(k) savings (6%)	-1,750	0
Taxable income	\$33,250	\$35,000
Federal income, Social Security taxes and Medicare	-\$3,675	-\$3,937
	-\$2,678	-3,678
After-tax savings	0	-1,750
Take-home pay	\$26,897	\$26,635

Examples are for illustration purposes only. All estimates are based on the following assumptions: filing status single, standard deduction, one personal exemption. Examples are not guaranteed and are not projections of actual results. A regular investment program neither provides assurance of making a profit nor guarantees against loss in a declining market. Plan providers cannot guarantee results under any savings or investing program and cannot guarantee that you will meet your retirement savings goal.

Investments in retirement plans do not guarantee a profit or return of principal. The information contained herein has been provided by your plan sponsor, is for educational purposes only and does not constitute investment, financial, tax or legal advice. Please contact your personal investment, financial, tax or legal advisor regarding your specific needs and situation.

### 1. Free Money.

Once you become eligible for company contributions, the amount you contribute as Pre-Tax or Roth Savings Contributions increases the amount of your employer-funded Company 401(k) Match. Consider a 6% contribution rate to take full advantage of the Match.



# Additional Information

## Claims Procedures

If you believe you are entitled to a benefit under the Plan, you may file a written claim with the Retirement Plan Committee. The Retirement Plan Committee shall approve or disapprove the claim within 90 days of the date on which the claim is received. If special circumstances arise, the Retirement Plan Committee may extend this period for an additional 90 days.

If the Retirement Plan Committee wholly or partially denies your claim for benefits, the Retirement Plan Committee will notify you in writing or electronically of the adverse benefit determination. Notice of an adverse benefit determination will be written in a manner calculated to be understood by you and will contain (1) the specific reason or reasons for the adverse benefit determination, (2) a specific reference to the pertinent Plan provisions upon which the adverse benefit determination is based, (3) a description of any additional material or information necessary for you to perfect the claim, together with an explanation of why such material or information is necessary, and (4) an explanation of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review.

Within 60 days after you receive the written or electronic notice of an adverse benefit determination, or such later time as deemed reasonable in the sole discretion of the Retirement Plan Committee taking into account the nature of the benefit subject to the claim and other attendant circumstances, you may file a written request with the Retirement Plan Committee that it conduct a full and fair review of the adverse benefit determination, including the holding of a hearing, if deemed necessary by the Retirement Plan Committee. In connection with your appeal of the adverse benefit determination, you may submit written comments, documents, records, and other information relating to the claim for benefits. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. On review, the Retirement Plan

Committee will take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Retirement Plan Committee will render a decision on the appeal within 60 days following the receipt of the appeal. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing your request for review, the Retirement Plan Committee will render a decision not later than 120 days following receipt of your request for review. If such an extension of time for review is required because of special circumstances, the Retirement Plan Committee will notify you in writing of the extension, the special circumstances requiring the extension, and the date by which the Retirement Plan Committee expects to render the determination on review. You will be notified of the Retirement Plan Committee's decision in writing or electronically. In the case of an adverse determination, such notice will (1) include specific reasons for the adverse determination, (2) be written in a manner calculated to be understood by you, (3) contain specific references to the pertinent Plan provisions upon which the benefit determination is based, (4) contain a statement that you are entitled to receive upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, and (5) contain a statement of your right to bring an action under section 502(a) of ERISA.

In order to file a lawsuit or claim for benefits or actions under the 401(k), you must first follow the claims procedure described above. Any such lawsuit, claim or action may only be brought in Federal District Court in Columbus, Ohio and must be brought within two years of the date of the initial denial by the Retirement Plan Committee. If you do not bring your lawsuit, claim or action within that period, your claim will be permanently waived.

The Plan is governed by the laws of the State of Delaware to the extent not preempted by federal law.

## Purpose

The purpose of the Plan is to provide eligible associates with the opportunity to reduce their current income taxes while saving for retirement, and to give eligible associates a means of investing in common stock of Bath & Body Works and thereby sharing in its growth and success.

## Plan Year

The Plan Year is the calendar year.

## Tax Impact

There are important and complex federal and state tax laws concerning withdrawals and distributions under this Plan. The following tax information is intended only as a general guideline of federal tax considerations.

The Plan is a qualified plan under Section 401(a) of the Internal Revenue Code and you will generally not be taxed on Pre-Tax Savings Contributions made by you or on contributions made by your employer to your account until your account is distributed to you. You are also not subject to income tax on interest, earnings or gains on your account in the Plan until such earnings are distributed to you. Generally, Roth Savings Contributions are subject to tax at the time you make the contributions but interest, earnings or gains on your Roth Savings Contributions are not subject to income tax when distributed to you from the Plan if certain eligibility criteria are met, including waiting at least five years after making your first Roth Savings Contribution before you withdraw the amounts from the Plan.

Most state and local income tax laws provide similar treatment. Your 401(k) Savings Contributions will be subject to Social Security taxes. As a consequence, participation in the Plan does not reduce Social Security benefits. Your employer will generally be eligible for a tax deduction for the contributions to your account in the year for which the contributions are made.

When you receive a distribution, you are taxed in that year on the taxable amount of the distribution. At the time of distribution, you will not be taxed again on amounts you previously paid taxes on (including after-tax or Roth Contributions and Roth rollover amounts).

The Internal Revenue Code permits you (or your beneficiary) to avoid current taxation on all or a portion of a distribution by having the distribution directly rolled over to an eligible retirement plan. An eligible retirement plan is an individual retirement account or annuity or another employer's qualified retirement plan that accepts direct transfers. You also may receive the distribution and roll it over within 60 days to an eligible retirement plan, but by federal law 20% of the taxable amount of the distribution will be withheld for the payment of income taxes. (Note that rollovers of Roth Savings Contributions to another designated Roth account may only be made in a direct rollover). Hardship withdrawals of 401(k) Savings Contributions and some installment payments cannot be rolled over. Further information about withholding and rollovers will be provided when you request a distribution.

If you are under age 59½, the taxable portion of the distribution may be subject to an additional 10% penalty.

You should contact your personal tax advisor for further information before electing to receive any distribution under the plan.

## Plan Administrator

The Plan is administered by a Retirement Plan Committee appointed by the company (the “Committee”). The Committee has exclusive discretionary authority to interpret the Plan and determine all questions arising in the administration of the Plan.

If you would like additional information about the Plan, you may contact your Human Resources Department or:

The Retirement Plan Committee c/o Bath & Body Works, Inc.  
Three Limited Parkway Columbus, OH 43230  
614-415-7000

## Trustee and Funding

The Plan is funded through contributions from the participating employers and the participants. All such contributions and other Plan assets are held in a trust fund maintained by the Plan’s trustee. Plan administrative expenses are generally paid from the trust fund, although the company may elect to pay such expenses.

Under the terms of the trust agreement, the trustee holds and invests Plan assets in accordance with participant and/or Retirement Plan Committee directions. If a participant fails to provide investment directions, the Retirement Plan Committee has directed the trustee to invest the participant’s account in the age appropriate T. Rowe Price Managed Retirement Fund. The trustee pays benefits to participants and beneficiaries at the request of the company and reports regularly to the company on the status of Plan funds and accounts.

The trustee keeps Plan records on a calendar year basis.

The trustee is:  
Matrix Trust Company  
Broadridge Financial Solutions, Inc.  
2800 North Central Avenue, Suite 900  
Phoenix, AZ 85004

## The Company and the Plan

Effective August 31, 2021, the name of the Plan was changed from the L Brands, Inc. 401(k) Savings and Retirement Plan to the Bath & Body Works, Inc. 401(k) Savings and Retirement Plan. The Plan is sponsored by Bath & Body Works, Inc.  
Bath & Body Works, Inc.  
Three Limited Parkway Columbus, OH 43230  
614-415-7000

The Plan covers employees of Bath & Body Works, Inc. and certain of its affiliates. A list of the participating employers under the Plan may be obtained by participants and beneficiaries upon written request to the Plan Administrator and is available for examination by participants and beneficiaries.

The Plan sponsor’s federal tax employer identification number is 31-1048997. The Plan number assigned to the Plan is 002.

## Agent for Service of Legal Process

Any legal process against the Plan in the event of an unresolved dispute over Plan provisions should be served on the Retirement Plan Committee at the address shown on this page. Additionally, service of legal process may be made upon the Trustee at the address shown on this page. Return of Overpayments Errors, omissions, or mistakes in the administration and operation of the Plan do not entitle you to receive more than your correct benefit, and if you do receive an overpayment you must repay the overpayment, if requested to do so by the Plan Administrator.



## Assignment

You may not assign your interest in the Plan to another person. However, when you become a participant, you may designate a beneficiary(ies) to receive your benefit in the event you should die before your entire account is distributed to you. This designation must be made on the form provided by the Retirement Plan Committee and, if you are married, the law requires that you obtain your spouse's written consent if you wish to designate a beneficiary other than your spouse. Also, a court may assign all or a portion of your account under the Plan to your spouse in the event of your divorce pursuant to a qualified domestic relations order ("QDRO"). You may request a copy of the Plan's QDRO procedures (which will be provided free of charge) by contacting your Human Resources Department.

## Plan Amendment and Termination

While the company intends to continue the Plan indefinitely, it reserves the right to amend or terminate the Plan at any time. No amendment will decrease your vested percentage in your account. If the Plan is terminated, the company will either continue to hold your account in trust until such time as you would otherwise have been entitled to a distribution under the Plan or will distribute your account to you.

## Account Statements

You will receive quarterly statements from the Plan. Your statement will reflect distributions, withdrawals, contributions and earnings since the previous statement, and the current balance in your account. Be sure to keep the company informed of your current address to be sure you receive these account statements and other important 401(k) information.

## Participant Fees

As a participant in the 401(k), you will periodically be charged for plan expenses. Fees required from all participants include:

## Administrative Fees

The plan is charged fees for plan services such as trustee, legal, recordkeeping, and accounting services. These fees are allocated on a per-participant basis.

## Asset-Based Fees

You won't see these fees directly because they are charged to plan investment options and reduce your investment earnings. Asset-based fees are utilized to pay for investment management fees and also may be applied to pay for services to the Plan such as trustee, legal, accounting, recordkeeping, and participant services, as well as other expenses relating to the maintenance of the Plan or plan funds.

## Other Fees

- If you sign up for the Professional Management Program offered by Alight Financial Advisors, you will be charged a fee that is based on the size of your account.
- You will be charged a quarterly fee of \$10 if you invest through a self-directed brokerage account. In addition, other commissions and fees may apply depending upon the investments purchased and sold in the self-directed brokerage account.
- You will be charged a \$20 disbursement fee for any account withdrawal or distribution
- You will be charged a \$500 fee when a domestic relations order is processed on your account. (This occurs when a court awards a portion of your account to another person due to a divorce settlement.)

## ERISA Rights

The Plan is an employee pension benefit plan subject to the provisions of ERISA, including those provisions relating to disclosure and reporting, participation and vesting, form and payment of benefits, minimum funding and fiduciary responsibility. The benefits of participants under the Plan are not insured under Title IV of ERISA (by the Pension Benefit Guaranty Corporation) because the Plan is a defined contribution plan which cannot be insured.

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. You are entitled to:

- Examine, without charge, at the personnel office, all Plan documents, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Employee Benefits Security Administration.
- Obtain copies of all Plan documents and other Plan information upon written request to the Retirement Plan Committee. The Retirement Plan Committee may make a reasonable charge for the copies.
- Receive from the Retirement Plan Committee a summary of the Plan's annual financial report. The Retirement Plan Committee is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a quarterly statement showing your account balance and your vested percentage. The Plan must provide the statement free of charge.

### Additional Information

In addition to creating rights for participants, ERISA imposes duties upon the people who are responsible for the Plan. The people who operate the Plan, called "fiduciaries," have a duty to do so prudently and in the interests of participants and their beneficiaries. No one, including the company or any other person, may fire participants or otherwise discriminate against participants in any way for purposes of preventing participants from obtaining a benefit or exercising their rights under ERISA.

If you file a claim for benefits which is denied or ignored in whole or in part, you or your beneficiary have the right to receive a written explanation of the reason for the denial and to obtain copies of documents relating to the decision (without charge). You have the right to have the Retirement Plan Committee review and reconsider the claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the plan document or the latest annual report from the Plan and do not receive them within 30 days, you may file a suit in federal court. In such a case, the court may require the Retirement Plan Committee to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Retirement Plan Committee. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who will pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Retirement Plan Committee, which will be happy to answer any of your questions and assist you in any way possible. If you have any questions about this statement or about your rights under ERISA, or, if you need assistance in obtaining documents from the Retirement Plan Committee, you should contact the nearest area office of the Employee Benefits Security Administration, Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C. 20210. You also may obtain certain publications about your rights by calling the publications hotline of the Employee Benefits Security Administration.

## That's It!

Start saving today. Take charge of your future and maximize your benefits!

When making decisions about investing in the 401(k), you should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. You can access fund information on any of the investment options in the plan on the fund details pages available on the website. To access, sign on to [www.upointhr.com/bbw](http://www.upointhr.com/bbw) or call 1-888-445-4567. Go the Investments page and click on any investment fund name.

Alight Financial Advisors, LLC (AFA) has been selected to provide investment advisory services to plan participants. AFA has hired Financial Engines Advisors L.L.C. (FEA) to provide sub-advisory services. AFA is a federally registered investment advisor and wholly owned subsidiary of Alight Solutions, LLC. FEA is a federally registered investment advisor and wholly owned subsidiary of Edelman Financial Engines, LLC. Neither party guarantees future results.







Bath & Body Works®