

# L BRANDS, INC.

## CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE

1. **Purpose.** The purpose of the Nominating and Governance Committee of the Corporation is:

- a. To identify and recommend to the Board candidates who are qualified to serve on the Board and its committees;
- b. To consider and review the qualifications of any individual nominated for election to the Board by stockholders;
- c. To propose a slate of candidates for election as directors at each Annual Meeting of Stockholders; and
- d. To develop and recommend to the Board, and to review from time to time, a set of corporate governance principles for the Corporation and to monitor compliance with such principles.

2. **Membership and Organization.** The Committee shall consist of not fewer than two directors, each of whom must meet the independence and other criteria set forth in the Corporation's corporate governance principles. The Board shall hold the power of appointment and removal of the members of the Committee and shall also designate its Chair. The Committee may delegate any aspect of its responsibility and authority to subcommittees.

3. **Goals, Responsibilities, and Authority.** In addition to the matters described above, the Nominating and Governance Committee shall:

- a. Develop and recommend to the Board criteria and procedures for the selection and evaluation of new individuals to serve as directors and committee members;
- b. Review and periodically make recommendations to the Board regarding the composition, size, structure, practices, policies, and activities of the Board and its committees;
- c. In consultation with the respective committee chairs, recommend committee assignments to the Board;
- d. Work with the Chairman of the Board and the Committee Chairs on the agenda-setting process;
- e. Oversee the periodic evaluation of the performance of the Board, its committees, and the individual directors, and recommend ways to improve such performance;

- f. Work cooperatively with the Compensation Committee on governance issues relating to the evaluation of the CEO's performance, development, and succession;
- g. Have sole authority to retain or terminate any search firm to be used to identify candidates for nomination to the Board, as well as other independent advisors to the Committee, and to approve any such firm's or advisor's fees and other retention terms;
- h. Design and oversee orientation programs for new board members and any necessary or desirable continuing education programs for existing directors;
- i. Periodically review, evaluate, and recommend to the Board any necessary or desirable amendments to the Certificate of Incorporation or the Bylaws of the Corporation relating to issues of corporate governance;
- j. Stay abreast of developments in the area of corporate governance generally to insure that the Corporation remains current in its governance policies;
- k. Insure that the Board has adequate opportunity to meet in executive session at each regular meeting of the Board, without members of management (including an internal Chairman of the Board) present;
- l. Undertake such other matters as may be delegated to it by the Board;
- m. Periodically report on its activities to the Board; and
- n. At least annually, evaluate its own performance and report to the Board on such evaluation.