

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of the earliest event reported): July 10, 2023

Bread Financial Holdings, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or
Organization)

001-15749
(Commission File Number)

31-1429215
(I.R.S. Employer Identification Number)

3095 Loyalty Circle
Columbus, Ohio 43219
(Address and Zip Code of Principal Executive Offices)

(614) 729-4000
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BFH	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 10, 2023, the Board of Directors (the “**Board**”) of Bread Financial Holdings, Inc. (the “**Company**”) voted to expand the size of the Board to eight directors and appointed Joyce St. Clair as a director and member of each of the Risk Committee and the Compensation & Human Capital Committee, all effective as of July 10, 2023. A copy of the press release announcing the appointment of Ms. St. Clair is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Ms. St. Clair served as Executive Vice President and Chief Human Resources Officer of Northern Trust Corporation from July 2018 until her retirement in April 2022. Before that, Ms. St. Clair served in various roles of increasing experience and responsibility at Northern Trust since joining the firm in 1992, including as Executive Vice President and Chief Capital Management Officer from 2015 to 2018, as President of Enterprise Operations from 2014 to 2015, as President of Operations & Technology from 2011 to 2014, and as Chief Risk Officer from 2007 to 2011. Prior to joining Northern Trust, Ms. St. Clair served as an associate partner for Accenture.

There are no arrangements or understandings between Ms. St. Clair and any other person pursuant to which Ms. St. Clair was selected as a director. There are no related party transactions between the Company and Ms. St. Clair that would require disclosure under Item 404(a) of Regulation S-K. Based on the director independence listing standards of the New York Stock Exchange and the Company’s Corporate Governance Guidelines, the Board has determined that Ms. St. Clair is independent.

Ms. St. Clair will be compensated for her Board service in accordance with the Company’s previously disclosed standard compensation arrangements for non-employee directors, as described in the Company’s definitive proxy statement on Schedule 14A filed with the U.S. Securities and Exchange Commission (the “**SEC**”) on April 5, 2023. The Company has entered into an indemnification agreement with Ms. St. Clair, the form of which was included as Exhibit 10.1 to the Company’s Current Report on Form 8-K, filed with the SEC on June 5, 2015.

Item 9.01 Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated July 11, 2023.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BREAD FINANCIAL HOLDINGS, INC.

Date: July 11, 2023

By: /s/ Joseph L. Motes III

Name: Joseph L. Motes III

Title: Executive Vice President, Chief Administrative Officer, General Counsel and Secretary



Joyce St. Clair Appointed to Bread Financial's Board of Directors

COLUMBUS, Ohio, July 11, 2023 – Bread Financial Holdings, Inc. (NYSE: BFH) today announced that Joyce St. Clair, a veteran financial services senior executive, has joined the Company's board as an independent director, effective July 10, 2023. In connection with her appointment, Ms. St. Clair will also serve as a member of the board's compensation & human capital committee and risk committee.

In 2022, Ms. St. Clair retired from Northern Trust Corporation after a successful 30-year tenure with the firm. Most recently, Ms. St. Clair served as executive vice president and chief human resources officer of Northern Trust from 2018 until her retirement, overseeing the firm's global human resources operations and leading efforts relating to DE&I, executive compensation, succession planning and other key priorities. Before that, Ms. St. Clair served in various executive roles at Northern Trust, both in the U.S. and abroad, including as executive vice president and chief capital management officer from 2015 to 2018, as president of enterprise operations from 2014 to 2015, as president of operations & technology from 2011 to 2014, and as chief risk officer from 2007 to 2011.

"Joyce St. Clair brings more than three decades of experience in the financial services industry, with executive-level leadership and oversight across a broad range of key bank functions, including human capital matters, capital planning and liquidity management, technology modernization, and enterprise risk management and regulatory relations," said Ralph Andretta, president and chief executive officer of Bread Financial. "We are very happy to welcome Ms. St. Clair, and I am confident that her extensive insights, perspective and experience will be valuable assets to our board, and by extension, our Company."

Prior to joining Northern Trust, Ms. St. Clair served as an associate partner for Accenture. In 2016, she was appointed by President Obama to serve as a member of the advisory committee of the Pension Benefit Guaranty Corporation (PBGC), a position she held until her term expired in 2019.

Ms. St. Clair holds a Bachelor's degree from Indiana University, Kelley School of Business, and an MBA from the Booth School of Business at the University of Chicago.

Following Ms. St. Clair's appointment, [Bread Financial's board](#) now consists of eight directors.

About Bread Financial™

Bread Financial™ (NYSE: BFH) is a tech-forward financial services company providing simple, personalized payment, lending and saving solutions. The company creates opportunities for its customers and partners through digitally enabled choices that offer ease, empowerment, financial flexibility and exceptional customer experiences. Driven by a digital-first approach, data insights and white-label technology, Bread Financial delivers growth for its partners through a comprehensive suite of payment solutions that includes private label and co-brand credit cards and **Bread Pay™** buy now, pay later products. Bread Financial also offers direct-to-consumer products that give customers more access, choice and freedom through its branded **Bread Cashback™ American Express® Credit Card** and **Bread Savings™** products.

Headquartered in Columbus, Ohio, Bread Financial is powered by its 7,500+ global associates and is committed to sustainable business practices. To learn more about Bread Financial, visit [BreadFinancial.com](https://www.breadfinancial.com) or follow us on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

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