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## **CORPORATE CODE OF CONDUCT**

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## **A message from our Leadership**

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Dear Colleagues,

We are well-positioned for sustained future growth in large part due to the great people who make up Nature's Sunshine. Our shared commitment to compliance, ethical behavior, quality, service, and integrity remain crucial to our success.

Nature's Sunshine's Code of Conduct is the foundation of our Company's compliance program. It represents an effort by Nature's Sunshine to articulate the policies and procedures that are generally applicable throughout our operations. Although the Code is not intended to be a comprehensive collection of every policy and procedure relevant to our Company, it is intended to provide clear guidelines for everyone at Nature's Sunshine. As a result, understanding the Code and its application to our individual and collective conduct is essential to our continued compliance efforts, as well as to our commitment to quality, service, and integrity.

Please remember that this Code applies to all employees, officers and directors of Nature's Sunshine and Synergy WorldWide. If you have questions or concerns about the Code or your responsibilities under it, speak with your supervisor. If you do not feel comfortable speaking with your supervisor, you can speak to another supervisor, contact a member of our Human Resources Department or utilize the Company's anonymous reporting hotline.

As President and Chief Executive Officer, and on behalf of the entire executive team, I want you to know that we are committed to the principles described in this Code, as well as to the Company's compliance efforts and ethical responsibilities. The true strength of our compliance program ultimately depends upon the commitment and dedication of each one of our employees to the Company's core principles of quality, service and integrity. I want to thank each of you for your commitment to this Company, to the values on which it was built and for your continuing support of the Company's compliance efforts.

Thank you,

Terrence O. Moorehead, President and Chief Executive Officer

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## THE CODE

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### How to use the Code

At Nature's Sunshine, we are committed to conducting our business ethically and with integrity. This Code is a guide to help make sound decisions in complex situations. Although it does not cover every scenario, it provides an overview of the laws, regulations and company policies applicable to our business and directs you where to go when the answer is still not clear. Use good judgment, ask for help if needed, and use this Code to maintain the trust we have built with our stakeholders, and therefore ensure our business continues to be successful.

### Who must follow the Code?

Our Code applies to all of us at Nature's Sunshine and Synergy Worldwide—employees, officers, and directors alike. Each of us is accountable to follow and uphold the Code. In addition, we must know and follow the laws and regulations that apply to the work we do wherever we do business. If there is ever a discrepancy between local law and our Code or policies, seek advice from the Legal Department before taking action.

We also expect our distributors, suppliers, agents, business partners, consultants, and licensees to follow similar principles of conducting business ethically. Further, we take ethical conduct into account when evaluating those with whom we will do business.

Finally, those of us in leadership roles are responsible for helping our teams understand our Code and Values. If you are a leader at NSP, you can do this by:

- Modeling ethical behavior at all times
- Ensuring the employees who report to you understand our Code and Company policies and receive proper training on them
- Maintaining a positive, open-door environment where employees feel comfortable turning to you for guidance and reporting their concerns
- Monitoring the workplace to ensure compliance with our Code
- Never retaliating—or allowing retaliation—against anyone who makes a report in good faith

Supervisors must immediately report any violations of our Code, our policies, or applicable law. Failing to do so is grounds for disciplinary action.

### Where to go for help

We are all expected to speak up when we have questions. Asking for help and reporting concerns ensures that we put integrity first and allows NSP to resolve potential problems quickly. We maintain an open-door policy at NSP, and you should feel free to report your concerns to or ask questions of any of the following resources:

- Your supervisor, or another supervisor you trust
- The Legal Department
- The Human Resources Department
- Audit Committee (if officers and/or directors are or may be involved)
- Our Global Compliance Hotline at +1 (877) 874-8416 or online at <https://naturessunshine.alertline.com>

Our Hotline is available 24 hours a day, 7 days a week and is operated by an independent third party. You may make an anonymous report, where allowed by local law, but keep in mind that keeping your identity a secret may make it more difficult for NSP to investigate your concern. Reports to the Hotline will remain confidential, to the extent possible.

### **Speak up**

We know it takes courage to come forward and share your concerns. We will not retaliate or permit retaliation against anyone who raises good faith questions or concerns about corporate activities. We will not retaliate or permit retaliation against anyone who makes a good faith report about possible misconduct or legal violations to us or a government authority or assists in an investigation of misconduct or legal violation.

“Good faith” means that you come forward with all of the information you have and believe you are giving a sincere and complete report. In other words, it does not matter whether your report turns out to be true, but your intentions must be honest. Individuals who engage in retaliatory acts will be subject to disciplinary action, up to and including termination.

Anyone making a report not in good faith will also be subject to disciplinary action.

Regardless of who you contact, you can be confident that you are doing the right thing and that your concern will be handled promptly and appropriately. We investigate reports of misconduct thoroughly, disclosing information only to those who need it to resolve the issue.

## **OUR WORKPLACE**

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### **Preventing Harassment**

NSP is committed to treating all employees fairly. This means we do not tolerate harassment in our workplace. Harassment can come in many forms—physical, verbal, or sexual. In essence, it is any action that has the purpose or effect of creating an unwelcome, intimidating, or hostile work environment. Examples of harassing behavior include:

- Unwanted touching or leering

- Crude gestures
- Inappropriate displays of sexually-explicit materials
- Repeated requests for dates
- Disparaging or discriminatory jokes, language, or name-calling

For a more detailed discussion of harassment and our workplace, please see our Workplace Harassment & Violence Prevention Policy. If you know or suspect harassment has taken place, report it immediately to your supervisor, the Human Resources Department, the Legal Department, or through the anonymous hotline.

## **Diversity and Discrimination**

NSP embraces differences in culture and point of view. We believe that diversity of opinions helps us provide innovative, marketable, and healthy products for our independent distributors and customers. We never discriminate or make employment decisions based on legally protected personal characteristics such as race, color, religion, national origin, gender, sexual orientation, marital status, age, or disability. NSP provides equal opportunities based on skills and abilities, always striving to create a diverse, productive workforce.

## **Workplace Safety and Violence**

We are committed to maintaining a safe and healthy workforce. We can each do our part to promote safety and good health by complying with all applicable national, state, and local health, safety, and environmental rules and regulations, as well as all posted safety procedures within our areas of operation. Our programs, training, and internal controls help us to avoid risk to our fellow employees, our neighbors, the environment, and the people who use our products. If you have a concern about workplace health, safety, or security, please contact the Human Resources Department. Please see our Safety Policy for additional detail.

Maintaining a safe work environment includes keeping drugs and alcohol out of the workplace. We will never report to work under the influence of alcohol, illegal drugs, or misused prescription drugs or over-the-counter medications. We may never manufacture, use, possess, transfer, or sell illegal drugs or alcohol, or misuse prescription drugs or over-the-counter medications, during working hours or while on Company premises. For more detail, see our Drug-Free Workplace Policy and Testing Program.

Acts or threats of violence interfere with our commitment to health and safety and are not acceptable at NSP. Weapons of any kind are not allowed in Company buildings. Any threatening behavior, brandishing of weapons, or bullying should be reported to the Human Resources Department immediately. If you or someone else is in immediate danger, call local law enforcement authorities before reporting the incident through the normal channels. Please see our Workplace Harassment & Violence Prevention Policy for more details.

## **Human rights**

We are committed to upholding individual human rights. This means we provide reasonable working hours, working conditions, and fair wages for our employees. We do not condone or permit the use of forced labor or human trafficking practices and will not knowingly do business with subcontractors, business partners, or suppliers who violate these policies.

## **Product credit and building an NSP business**

Any NSP product benefits may only be used for personal use or for the use of our immediate family members. We may not sell or resell such products. Also, we and our immediate family members cannot be NSP or Synergy independent distributors. This means we do not have the authorization to sell, distribute, or build business “down-lines” with NSP products. “Immediate family members” include spouses, children, stepchildren, parents, stepparents, siblings, in-laws and any other relatives who are part of your household.

Third-party independent contractors who perform services for NSP may become independent distributors of NSP only after the independent contractor relationship has ended, and if the independent distributor relationship is reviewed and approved by the Legal Department.

## **Outside activities**

While we realize some of us may choose to have outside employment in addition to our jobs at Nature’s Sunshine, we may not be employed by or be an independent distributor of any business that is a direct competitor of our Company. Direct competitors include all firms with which NSP competes for distributors or which sell products similar to those sold by NSP. We may not own more than two percent of the publicly traded stock in any direct competitor. If you have any questions about whether your investments or outside activities pose a conflict of interest, seek guidance from the Legal Department.

## **Corporate opportunities**

In order to make objective business decisions on behalf of NSP, we must never compete with our Company. This means we may not take for ourselves any business or investment opportunities that we discover through our position at NSP or through Company property or information. In addition, we must never help anyone else take such business or investment opportunities for personal gain.

## **SAFEGUARDING INFORMATION**

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### **Confidential Information**

One of our most important assets is our knowledge and experience in the supplement industry. Our Company confidential information and intellectual property (“IP”) is a valuable resource, so it is our duty to protect it from loss, theft, and misuse. Our confidential information includes, but is not necessarily limited to:

- Customer lists
- Independent distributor lists
- Product formulas
- Business and technical information
- Any information on current or past employees and their performance
- Information related to distributors
- Proprietary information relating to our distributor compensation model
- Trade secrets

We must take great care to protect and enforce our IP rights at all times. IP includes intangible property such as copyrights, patents, trademarks, design rights, logos, and brands. Similar to other forms of physical property, the law protects our rights to these assets. To the extent permissible by law, the rights to all IP created with Company materials, on Company time, at Company expense, or within the scope of our duties, belong to Nature’s Sunshine.

It is important to note that we may not use or disclose any of NSP’s confidential or proprietary information to others, whether during the term of our employment or after we are no longer with the Company, unless we have the prior written consent of the Legal Department.

### **Data Privacy**

We may have access to personal information of third parties, or other employees, as part of our employment. Such information may include government-issued identification numbers; health history; salary history and performance reviews; marital status; contact information; or financial information.

If you have access to personal information due to the nature of your work at NSP, you have a responsibility to safeguard it, accessing it only for legitimate business purposes. Never share such information outside of NSP without the owner’s express permission, and be cautious even internally, sharing such information only on a need-to-know basis.

### **Information Security**

A key step in ensuring Company property is protected is making sure that we follow all security measures and internal controls for our computer systems, portable electronic



devices, laptops, and other storage devices. Keep the following in mind, especially when traveling with Company property:

- Never leave these devices where they could be lost or stolen
- Be mindful of where you work, and who may be able to view your monitor or overhear your conversations
- Do not share your password or access codes with anyone else
- Do not allow others to use your accounts

Nature's Sunshine reserves the right to block offensive, illegal, and non-business-related sites or any other site deemed dangerous to the security of or inappropriate to the operation of our computing assets. NSP may inspect or monitor all company resources, assets, and property without prior approval, knowledge, or consent of employees to the extent allowed by law. This includes monitoring and retrieving information that is stored or transmitted on NSP's electronic devices, computers, and systems.

### **Protecting assets**

Each of us has a responsibility to protect what we have worked to achieve, including company property. These assets belong to our shareholders, and we must safeguard them from loss, misuse, theft, damage, and waste. Our physical assets include our funds, facilities, equipment, vehicles and other tangible property. Be sure to only use Company assets for legitimate Company business purposes.

### **Insider Trading**

From time to time, our roles and responsibilities at NSP may give us access to information that is material and non-public about our Company or our business partners. "Material" means a reasonable investor would consider the information important when deciding whether to buy, sell, or hold a security, such as a company's stock. Information is generally considered "non-public" until two full trading days have passed since the public release of the information. Additionally, all material, non-public information, whether positive or negative, is considered confidential information.

Some examples of inside information include:

- Changes in senior management
- Unannounced earnings and financial information
- Unannounced stock splits, share repurchases or financial results
- Mergers, acquisitions, or divestitures
- Anticipated lawsuits or investigations
- New products or services under development

You may never make decisions about buying or selling securities based on inside information. Doing so is considered insider trading, and it is illegal. You must also refrain from sharing inside information with someone else so he or she can financially benefit from the information. This practice, known as “tipping,” is also illegal. If you have any questions about whether the information you possess is inside information, or whether a financial decision you are considering is allowed, contact the Legal Department for more guidance. For additional information, please see our Statement of Company Policy Regarding Insider Trading.

## **International Trade Controls**

As a global company, we must be alert to the laws and regulations that govern our international trading activity. We must understand and follow the laws relating to exports or imports to and from the United States and, in certain circumstances, other countries.

Keep in mind that an “export” occurs when a product, service, technology, or piece of information is shipped to a person in another country. An export can also occur when technology, technical information, or software is provided in any way, including verbally, to a non-U.S. citizen wherever they are located (including within the U.S.). We must be cautious when traveling with Company laptops or other technologies, even if we do not plan to share the information they contain. Before engaging in exporting activity, you must verify the eligibility of both the location of delivery and the recipient. You also must obtain all required licenses and permits, and pay all proper duties.

Import activity, or bringing the goods we purchase from a foreign or external source into another country, is also subject to various laws and regulations and may require the payment of duties and taxes, as well as the submission of certain filings. If you have any questions about our obligations under international trade laws, seek guidance from the Legal Department before taking action.

In addition, we must also be alert to international sanctions, which may affect our operations. Sanctions prevent us from doing business with specific countries, regimes, or certain blacklisted entities or individuals. They are imposed by various bodies worldwide, including the United Nations, the Office of Foreign Assets Control in the United States, and the European Union. These matters are complex and may change frequently, so check with the Legal Department to be sure before engaging in international transactions.

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## **COUNTER CORRUPTION**

### **Financial integrity**

We are all responsible for ensuring that the financial documents our Company discloses to the public are accurate and honest. We all play a role in making sure these records are always accurate. Every piece of data or information that we submit—including personnel, time, expense, and safety records—must be absolutely honest, accurate, and complete.

Additionally, because our records may become public, we should avoid making derogatory remarks, exaggerations, or other inappropriate remarks in our company records. We must follow our system of internal controls and all applicable accounting requirements when recording this data.

Our commitment to integrity and quality means we may not:

- Make false representations on behalf of our Company, whether verbally or in writing
- Hide Company funds
- Mischaracterize Company transactions
- Create undisclosed or unrecorded fund accounts
- Knowingly allow similar illegal activities to occur

The Chief Executive Officer (“CEO”) and all senior financial and accounting officers of NSP are expected to ensure the accuracy and completeness of the public disclosures our Company provides to the government and regulatory agencies. Because of this special role, they are required to know and understand the financial disclosure laws that apply to their work.

Violations of financial disclosure laws will be viewed as a severe offense that may result in disciplinary action, up to and including termination. This includes failing to report potential violations by others. If you notice any accounting or auditing irregularities, or incidents of fraud by individuals responsible for our Company’s accounting or financial reporting, you should report your observation to the Legal Department immediately.

We all must follow the records management policies and retention schedules in the locations where we operate. They propose the length of time for which we should maintain business records, and procedures for compliance with legal holds. A legal hold applies to records connected with actual or anticipated litigation. If you believe that anyone has improperly concealed, altered, or destroyed a record, you should report it to the Legal Department. For a more detailed discussion of records retention and legal holds, please see our General Corporate Record Retention Policy or contact the Legal Department.

### **Anti-bribery**

We adhere to all anti-bribery laws in the countries where we do business, including the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act. These laws prohibit offering or making any payment, gift, entertainment, or providing any improper benefit to any foreign government official for the purpose of obtaining or retaining any business or securing any other improper benefit for NSP. Keep in mind that “foreign government officials” include federal, national, state, or local government employees, political candidates, and even employees of businesses that are owned by a foreign government. Similarly, we must never offer or accept a “kickback” or make “facilitating payments.”

In addition, we may not retain a third party to engage in any activity that we are prohibited from participating in ourselves.

Violations of the FCPA, the UK Bribery Act, or other national anti-corruption laws may subject our Company and the individuals involved to civil and criminal penalties, including prison sentences and large fines. For further guidance, refer to our Foreign Corrupt Practices Act/Anti-Corruption Policy and our Due Diligence Procedures for Third Parties.

### **Gifts and entertainment**

Just as we do not offer bribes or other corrupt payments, we may not request any object of value, (including payments, fees, loans, services, gifts, entertainment, or other favors) from any person or firm as a condition or result of their doing business with NSP.

Occasionally, business gifts and entertainment may be appropriate courtesies that help build business relationships. However, we never want these courtesies to suggest that favorable treatment was given or received, or that the courtesies were used to influence a business decision.

If a person or business offers you a business gift or appropriate courtesy of any value greater than \$250, or any entertainment having a value of over \$750, in any one calendar year, you are required to notify and obtain approval from at least a vice president level employee.

### **Conflicts of interest**

Upholding our integrity means that we always strive to act in our Company's best interests. We should actively avoid conflicts of interest, whether real or perceived. A "conflict of interest" is any situation that has the potential to create a conflict between our personal interests and the interests of our Company, its independent distributors, or its customers. Remember, conflicts of interest may arise not just from dealings with external parties, such as independent distributors, customers, or vendors, but also from relationships or transactions with our colleagues. If a conflict or potential conflict arises, you must disclose it immediately to the Legal Department.

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## **EXTERNAL INTERACTIONS**

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### **Speaking on behalf of the Company**

To maintain consistency and always give an accurate picture of our business operations, only certain authorized individuals may speak to the media or investors on NSP's behalf.

You should refer any media inquiry to the Chief Marketing Officer, or the individual holding a similar position in the absence of a Chief Marketing Officer. Inquiries from investors or

security analysts are to be handled by the Chief Financial Officer or designee. Do not attempt to handle these requests on your own.

If a government official requests information or documentation from you, make sure the Legal Department is involved before complying with the request. We must be forthright in our representations and never conceal, alter, or destroy any requested records. In addition, we must never attempt to exert improper influence on the results of an investigation or audit. If you have any questions about any audit, investigation, or inquiry, consult with the Legal Department.

### **Political and charitable activities**

We are all encouraged to participate in our communities as individuals, through involvement in the political process or charitable activities. However, such activity must be on our own time and expense. We may not use Company time, funds, facilities, or other assets for political purposes or charitable contributions without written permission from the Legal Department.

Nature's Sunshine may occasionally take a position on issues of public policy that could affect our business. Our Company also engages in global efforts to affect legislation or government policy affecting Company activities. Only certain individuals within our Company may engage in lobbying efforts on NSP's behalf. Do not contact a government official in an attempt to influence legislation or government policy on behalf of our Company unless your efforts have been approved by the Legal Department.

Because U.S. law imposes criminal liabilities for violating its very strict U.S. Congressional gift rules, whether or not we are engaged in lobbying activities, none of us may provide members of the Congress or their staffs any gifts of value, including meals or products. For more information, contact the Legal Department.

### **Social media**

NSP embraces the use of social media to market and promote our business and products, and recognizes that many of us engage in social media in our personal lives. However, as with all corporate communications, you may not use social media to speak or act on NSP's behalf unless you are authorized to do so.

As an employee of Nature's Sunshine, you may not use or divulge confidential or proprietary information on any social media sites. You must also refrain from making disparaging statements about our Company, our competitors, our independent distributors, or our customers. You must also ensure that your personal opinions and ideas posted online are yours, and not those of Nature's Sunshine.

### **Compliance with laws**

As employees of NSP, we all must strive to understand and take responsibility to comply with the applicable laws, rules, and regulations of the countries, states, and communities in which we operate.

If a federal, national, state, local, foreign, or international law conflicts with this Code, we must comply with the law. However, if a local custom or policy in your location conflicts with this Code, then you must comply with this Code. In many instances, this Code and NSP's related policies set higher ethical standards than those imposed by applicable laws, rules, and regulations. If you have any questions regarding such conflicts or the interpretations of policies contained in this Code, consult with the Legal Department.

### **Waivers**

The provisions of this Code are binding on all personnel of NSP and its affiliates. Any exception to this Code will only be authorized by the Board of Directors or a committee of the Board. Any amendment or waiver of our Code will be disclosed publicly, if and as required by law or stock exchange rules.

### **Enforcement of the Code**

The standards and policies contained in this Code are important to the Company's success and must be taken seriously by all of us. Disciplinary action—including termination of employment or possible legal action—may be taken against any employee who:

- violates or authorizes the violation of this Code
- deliberately fails to report a violation of this Code or other improper or illegal conduct
- deliberately withholds relevant and material information, or is uncooperative in a company investigation into a possible violation of this Code or other improper or illegal conduct
- has been convicted of a crime or has been arrested or jailed for conduct deemed contrary to NSP's mission, products, services, or public image.