



NU SKIN<sup>®</sup>  
THE DIFFERENCE. DEMONSTRATED.<sup>®</sup>

## CODE OF CONDUCT



# A Message from the Chairman and CEO

AT NU SKIN, we are in the business of empowering people to improve lives with rewarding business opportunities and an enriching, uplifting culture. You play a central role in these efforts and we're proud to have you on our team.

As part of our commitment to improving lives, we strive to maintain the highest standards of integrity and ethical conduct. The Nu Skin Code of Conduct establishes the principles that guide our conduct with respect to fellow employees, the company, our directors, our distributors, other businesses, governments, local communities, and our shareholders. Each of us—in every position, in every country—has a responsibility to uphold and abide by these principles. We ask that you become familiar with the principles contained in the Nu Skin Code of Conduct and encourage you to ask questions if you have any doubts or concerns about the ethical or legal implications of any situation.

Above all, we encourage you to continue to be a force for good in your community and workplace by always following the highest standards of business integrity. As you do, you will be doing your part to exemplify ethical conduct and ensure Nu Skin's success; today and in the future.

January 1, 2014

STEVEN J. LUND  
*Chairman of the Board*

M. TRUMAN HUNT  
*President and Chief Executive Officer*





# I Am the Difference. Demonstrated.

## Our Values

**WE ARE ETHICAL AND HONEST.** We do what we say and strive to keep our commitments. We are responsible and accountable for our actions and decisions. We are loyal to one another, our distributors, and ourselves. We demonstrate a strong work ethic and hold ourselves to the highest moral guidelines of conduct.

**WE ARE INNOVATIVE.** We represent the best and brightest in our chosen fields of expertise. We continually seek new opportunities for growth and development and proactively share and receive knowledge. We are committed to understanding our business, distributors, and strategies for success.

**WE ARE OPTIMISTIC.** We have fun and enjoy what we do. We are passionate about the business and share this enthusiasm with all those we associate with. We strive to make the workplace an uplifting and positive environment.

**WE ARE COMPASSIONATE.** We treat others with respect and dignity. We communicate effectively and listen before reacting. We provide feedback in a respectful fashion, without hidden agendas. We empower people to act and we support them in their endeavors. We share credit in achieving team objectives.

**WE ARE A FORCE FOR GOOD.** We improve lives at work, at home, in the community, and in the world. This is the essence of who we are and how we demonstrate our difference. We are part of a global family and we work every day to make the world a better place.

## Our Mission

**OUR MISSION** is to be a force for good throughout the world by empowering people to improve lives with rewarding business opportunities, innovative products, and an enriching, uplifting culture.

## Our Vision

**OUR VISION** is to become the world's leading direct selling company by generating more income for distributors than any other company.



# The Code of Conduct

## You Represent Nu Skin

**AS A MEMBER OF THE NU SKIN TEAM**, you represent Nu Skin. The Code of Conduct is a set of ethical and legal principles that serve as a reference and resource for you when dealing with issues that may arise as part of your work. The Code of Conduct applies to all directors, officers, and employees of Nu Skin. The Code of Conduct is not meant to address every ethical or legal issue you may encounter, nor does it take the place of your own good judgment. In addition to the Code of Conduct, Nu Skin has policies and training materials that provide more detailed guidance relating to the Code's principles. If you have questions that are not addressed by the Code of Conduct or other Nu Skin policies, please contact Nu Skin's Chief Compliance Officer, the Compliance Office Helpline, or a member of the Legal Department.

### The Code of Conduct is ...

- A set of ethical and legal principles that represent Nu Skin's mission and values.
- A constant reminder of our values and commitment to being a force for good throughout the world.
- A guide to the standards expected of Nu Skin employees all over the world.

**Q:**  
**Countries have different cultures and laws. Does the Code apply to everyone globally?**

**A:**  
Yes. The conduct established in this Code applies to all employees worldwide, regardless of their location. If a local custom, culture, or law contradicts the Code, you should contact the Corporate Compliance Office or the Legal Department for guidance.



# Responsibilities

## Employee Responsibilities

We are responsible for our own actions. Nu Skin expects the actions of employees to be of the highest ethical standard. Each of us has a responsibility to understand and follow Nu Skin's Code of Conduct, to follow local laws and regulations, and to adhere to other Nu Skin policies and procedures. Employees are also responsible for reporting violations of the Code of Conduct. Employees who fail to comply with the Code or who fail to report known or suspected unethical activities, may be subject to disciplinary action.

**Q:**

**As an employee, what should I do if I am not sure that I have observed misconduct, unethical behavior, or a violation of the Code of Conduct?**

**A:**

Have a discussion with your manager or a member of your management team. If you are uncomfortable reporting the issue to your manager, or if the manager is the issue, you can use the Helpline; Whistleblower program; or contact Legal, HR, or the Compliance Office.

- Nu Skin has provided a Compliance & Ethics Helpline and email account to address such questions and any other questions related to the Code of Conduct or compliance and ethics.



**Helpline:** 001-801-345-2600



**Email address:**  
compliance&ethics@nuskin.com

## Management Responsibilities

Managers are expected to exemplify the highest standards of business conduct. Managers should set an example for all employees and are expected to make sure that their staff members fully understand and comply with the Code of Conduct, Nu Skin policies and procedures, and applicable laws and regulations. Managers are also responsible for encouraging the high standards noted in the Code of Conduct as part of each employee's daily work activities. Management should foster a work environment that rewards honesty and open communication, where employees feel comfortable raising questions and concerns regarding the law or the Code of Conduct. Employee concerns or allegations should be received and handled by managers with respect and in a professional manner.



# Addressing Concerns

Nu Skin strongly encourages an open and honest environment where employees can freely express their concerns and report violations.

If you have a question regarding an ethical issue or concern or want to report a violation of this Code, we encourage you to talk to your manager or supervisor, or other members of the management team. In some circumstances you may want to communicate directly with the Corporate Compliance Office, or members of the Legal or Human Resources Departments. This option is always available to you. If you report a suspected violation to your manager or another member of the management team and appropriate action is not taken, you are required to contact Nu Skin's Corporate Compliance Office or the Legal Department. If you want to report anonymously, you may use Nu Skin's Whistleblower program. Nu Skin policies prohibit intimidation, retribution or any other form of retaliation for reports of misconduct made in good faith.

The following options have been established for employees to report a violation of the Code of Conduct:

1. Address complaints with immediate supervisor or manager
2. Contact any of the individuals listed below
3. Send an anonymous complaint by calling the Whistleblower Hotline (888) 690-3865 or clicking "[Submit Complaint](#)"

**Discipline for Violators:** Employees who violate the Code of Conduct may be subject to disciplinary action, including termination. Disciplinary action also may be taken against anyone who directs or approves infractions, or fails to promptly report a violation, or retaliation against someone who makes a report in good faith.

**Waivers of the Code of Conduct:** Only Nu Skin's Board of Directors, or its Audit Committee, may grant a waiver of the Code of Conduct for Nu Skin's directors or executive officers. Any approval by the Company of a material departure from any provision of the Code of Conduct, or any failure by the Company to take action within a reasonable period of time regarding a

material departure from any provision of the Code of Conduct that has been made known to an executive officer, is considered to be a waiver of the Code of Conduct.

## Q: Is there a way to report a violation anonymously?

A: Yes. If you prefer to report concerns anonymously, you can use Nu Skin's Whistleblower program. Nu Skin policy prohibits retaliation against employees who raise concerns, participate in an investigation, or otherwise seek advice.

Nu Skin Whistleblower Hotline  
☎ 001-888-690-3865

🌐 [nuskin.alertline.com](https://nuskin.alertline.com)

## Q: Where can I get information about Nu Skin's Whistleblower Policy?

A: A link to Nu Skin's Whistleblower Policy can be found on the front page of iNSider. If you need further information, please contact Nu Skin's Compliance Office or Chief Compliance Officer at the phone number or e-mail address provided.

GENERAL COUNSEL  
D. MATTHEW DORNY  
GENERAL COUNSEL  
MADORNY@NUSKIN.COM  
801.345.6061

COMPLIANCE OFFICE  
KEITH R. HOWE  
CHIEF COMPLIANCE  
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HUMAN RESOURCES  
DAVID DAINES  
VP HUMAN RESOURCES  
DMDAINES@NUSKIN.COM  
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BOARD OF DIRECTORS  
NEVIN N. ANDERSON  
CHAIRMAN  
AUDIT COMMITTEE  
NEVINANDERSON  
@COMCAST.NET



# The Workplace

*“A good person is someone who’s willing and looking to help other people.”*

BLAKE RONEY, FOUNDER

You are responsible for your own conduct and should always take proper care with the use of company property, time, and resources. Nu Skin employees have a duty to safeguard and protect Nu Skin’s assets, including but not limited to: reputation, cash and other financial assets, Nu Skin’s names and trademarks, physical plant and equipment, computers, computer software, supplies, records, electronic data, and customer and distributor information. All company assets should be used for legitimate business purposes. The following are the workplace standards you should uphold and encourage in others with whom you work.

## Safety

We are committed to protecting our employees by providing a safe and healthy work environment. We strive to comply with all applicable safety and health laws and regulations wherever our employees work. You are responsible to promptly report accidents and conditions you believe are unsafe.



## Supporting Fair Treatment and Diversity

**Equal Employment and Opportunity:** Nu Skin is an equal opportunity employer and is committed to the fair treatment of employees. Applicants and employees are judged on their qualifications, demonstrated skill, and achievements; not on their race, color, religion, national origin, gender, age, disability, sexual orientation, marital status, or other status protected by law.

**Diversity:** At Nu Skin, we believe that differences should be appreciated and respected. Each employee should help create and maintain a work environment where everyone feels comfortable and respected, regardless of individual differences, talents, or personal characteristics. We encourage sensitivity and respect for local tradition and custom in countries where we conduct business. We value employees’ different experiences and perspectives and believe they give us a broader perspective in a global business environment.



# The Workplace

## Fostering a Work Environment Free From:

**Harassment:** Nu Skin is committed to providing employees with a work environment free from harassment, intimidation, and abuse from other employees, distributors, vendors, and other individuals in the workplace. At Nu Skin, harassment of any kind will not be tolerated and is strictly prohibited, including:

- Derogatory or threatening comments
- Unwelcome sexual advances, requests for sexual favors, or displaying visual images of a sexual nature
- Physical or verbal harassment or violent behavior

**Alcohol and Illegal Drugs:** Nu Skin is committed to maintaining a work environment free from drugs and alcohol. Employees are prohibited from manufacturing, distributing, selling, possessing, or using alcohol, illegal drugs (or prescription drugs in an unregulated manner) while at work, on company property, or in company vehicles. For additional guidance, refer to the complete policy on alcohol and illegal drugs.

**Q:**  
I overheard a co-worker threaten another employee, who is afraid to report the incident. What should I do?

**A:**  
You should encourage the employee to report the incident. If the employee is still hesitant, you should report the incident immediately. Nu Skin will not tolerate acts or threats of violence and will investigate all reports. You have a responsibility to act when you know of a threat or risk to any of our employees.

**Q:**  
My co-workers tell jokes that are offensive and of a sexual nature. Should I just ignore it?

**A:**  
No. Nu Skin does not tolerate this behavior. If jokes or stories are offensive to you, promptly report this to your supervisor or manager or to the Human Resources Department.

**Q:**  
I am a team leader and during a business meeting with distributors one of my team members made several flirtatious remarks to one of the distributors. I thought this was a personal issue and didn't say anything. Am I right?

**A:**  
No. If you tolerate your team member's inappropriate behavior, you are giving the message that it is acceptable. Your team should behave the same way at a business or distributor meeting that they would behave in the office. You should remind the team member about appropriate business behavior at meetings or in the workplace. This behavior is inappropriate and against Nu Skin policy. If the behavior continues or you have additional questions or concerns, contact the Human Resources Department.





# The Workplace

## Computer Usage and Electronic Communications at Nu Skin

Nu Skin's computer systems and networks are private systems, only for the use of authorized users. These systems are for company business and may not be used for personal commercial solicitations, or for viewing, sending, or receiving discriminatory or harassing messages, pornography, or other material that is in bad taste. Data and electronic communications created or stored on company systems and networks, including computers provided as part of an employee's work, are the property of Nu Skin. Employees do not have a right to privacy in email communications and should not expect that email communications or data stored on company computers will be kept confidential. Nu Skin has the right to monitor and access all messages and data at any time.

**Q:**  
My co-worker told me that I shouldn't email personal information through my work email because other people at Nu Skin can read it. Is that true?

**A:**  
Nu Skin has the right to access and monitor email and instant message communications stored on company computers or servers as needed, including in connection with investigations and discovery in litigation.

**Q:**  
What are the parameters for talking about Nu Skin on social media or on my personal blog?

**A:**  
Employees may participate and talk about Nu Skin in social media; however, only specifically-authorized company representatives are allowed to post material or comments on behalf of Nu Skin. When posting about Nu Skin on an online or social platform, employees should make it clear that they do not represent Nu Skin and their views do not represent the views of Nu Skin. Employees should also not take public positions on company issues and should never post discriminatory, defamatory, untrue, obscene, or inflammatory comments, particularly about Nu Skin, its employees, distributors, or affiliates. In addition, content regarding anything that is confidential, or proprietary or not public knowledge, should never be included in social media. Doing so could affect an employee's status with Nu Skin.



# The Workplace

## A Matter of Privacy

Nu Skin respects the privacy and dignity of all employees and will acquire and retain only the personal information that it believes is necessary for effective operations or that is required by law. Nu Skin believes in protecting the privacy of our business partners' personal information and as an employee you have a responsibility to help prevent any inappropriate disclosure of such information. We will take appropriate steps to safeguard employee, consumer, and distributor information and comply with Nu Skin's privacy policy and applicable privacy laws.





# The Marketplace

We value our relationship with our customers and business partners and strive to enhance the marketplace for everyone involved through high standards of ethical conduct and adherence to applicable laws and regulations. We are committed to dealing fairly with customers, distributors, suppliers, competitors, and employees, including avoiding manipulation, concealment, abuse of privileged information, misrepresentation

of material facts, or any other unfair-dealing practice. We strive to work with business partners who exemplify our own high standards of integrity and business conduct. Nu Skin will not knowingly do business with vendors, distributors, or consultants who are not similarly committed to operating in accordance with the laws and standards consistent with the Code of Conduct.

## Gifts and Entertainment

In many industries and countries, gifts and entertainment are used to strengthen business relationships. Entertainment includes meals and/or attendance or participation in sporting events, theater, or other similar activities. Gifts include promotional or business favors such as shirts, card holders, flash drives, etc. Nu Skin products and cultural or traditional breads, cakes, candies, and other similar items are other examples of gifts. Occasional gifts or entertainment may be provided or received by employees if they are reasonable complements to business relationships. Gifts and entertainment should be of reasonable value and infrequent in occasion such that the gifts or entertainment do not obligate the Company or appear to create an atmosphere or perception of partiality. Employee requests or solicitations of gifts, entertainment, or other gratuities are unacceptable. Giving or receiving cash gifts is not acceptable. Local policies regarding gifts and entertainment may provide more specific details in regards to gifts and entertainment. Gifts and entertainment must be properly recorded and classified in Nu Skin's financial records.

**Q:**  
**What should an employee do if they are requested to provide a gift or favor to a distributor, vendor, or government official and feel pressured to comply with the request to maintain a good relationship with the individual?**

**A:**  
Entertainment and gifts should be modest and appropriate for the occasion and position of the individual(s) entertained. Report the request to your Vice President or the Corporate Compliance Office or to the Legal Department, and seek advice on what action should be taken.

**Q:**  
**What is allowable as it relates to gifts and entertainment?**

**A:**  
Employees may provide meals or entertainment of reasonable value in the normal course of business when meeting with vendors or consultants. Gifts should be of a promotional or cultural nature. Cash gifts are not appropriate.

- There should be proper documentation of the gift; including business purpose, nature of the gift/entertainment, and those present or receiving the gift.
- Employees must obtain prior approval from the proper level of management. As a general rule, gifts and entertainment should be discussed with a Vice President over the respective area..



# The Marketplace

## Conflicts of Interest

Employees have an obligation to act in the best interest of Nu Skin and to avoid even the appearance of a conflict of interest. A conflict of interest exists when an employee's personal interest interferes in any way, or even appears to interfere, with the interests of Nu Skin. For example, a conflict of interest exists when an employee or an employee's family member benefits personally from a business decision over which the employee has influence. Never let your business dealings or decisions on behalf of Nu Skin be influenced, or appear to be influenced by personal or family interests. If you or a family member could receive a financial benefit from a business decision in which you may participate, you should disclose the relationship and ask to be excluded from participating in the decision. Avoid any situation that creates or appears to create a conflict of interest and report such situations to Nu Skin's Chief Compliance Officer or a member of the Legal Department.

**Q:**  
**What kind of a relationship would be considered a conflict of interest?**

**A:**  
Any relationship, whether with a romantic partner, friend, former employee, distributor, vendor, etc., may be considered a conflict of interest if your relationship with this person could affect your decisions or could impact our business, or the livelihood of you or the other individual. Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position the company, including loans, or guarantees of obligations.

*Example:* Your brother has recently opened a printing business and has asked you to redirect Nu Skin's business to his company. You would like to support him in the new venture. Even if contracting with your brother is in the best interest of Nu Skin, you have a conflict of interest and should not be involved in the business decision. You should disclose the relationship and turn the decision over to your supervisor or a person designated by your supervisor.

*Example:* A vendor is aware that you are trying to purchase a new home. The vendor introduces you to a banker who is a friend of the vendor and informs the banker that you are also a good friend. The vendor suggests that the banker provide you with a "good deal" on a loan. Because of the "favor" or introduction by the vendor, you could feel more partial to the vendor in regards to Nu Skin's business. The vendor's "good deed or favor" could result in actual or perceived unfair partiality towards the vendor on your part. This is a conflict of interest.

Any potential conflict of interest should be reported to the employee's Business Process Owner and Human Resources, Corporate Compliance Office or the Legal Department.



# The Marketplace

## Outside Business Opportunities

Employees may not engage in activities that compete with the business activities of Nu Skin. If you have a personal business or second job in addition to your employment with Nu Skin, it is a good practice to discuss the business or second job with your manager to ensure a clear understanding and prevent conflicts of interest. In some situations this review may be required. Employees may not use company resources or position for personal gain, or take advantage of opportunities for personal gain that are discovered through the use of company resources or position.

## Accuracy of Company Records

It is essential that Nu Skin's official records be complete and accurate to reflect the true state of our business at all times. Financial books, records, and accounts must be recorded in compliance with applicable laws, accounting practices, and company policies. Employees must comply with internal controls, and have a responsibility to report any attempt by another employee or manager to override or violate internal controls.

Undisclosed or unrecorded funds, assets, or liabilities are not allowed. The making of false or misleading entries, records, or documentation is prohibited. Employees must cooperate fully with the Finance Department, Internal Audit Department, and our independent public accountants, to help ensure that all of Nu Skin's financial books, records, and accounts are accurate.

## International Marketplace

U.S. law and laws within many countries where Nu Skin does business often mandate very specific requirements Nu Skin must comply with before an export or import of product occurs. Failure to comply with a country's import and export laws may constitute a crime, which could include a fine and/or imprisonment. Additionally, a corporation may be denied the right to import and export goods for failure to comply with these laws. When such regulations are included within the scope of your employment duties, you must help to ensure that we comply with all import and export laws. If you have a concern about these or other international legal issues, you should consult with the Legal Department.



# The Marketplace

## Anti-Corruption

Nu Skin employees are required to comply with Nu Skin's Anti-Corruption Policy. This means that employees are required to comply with local and international anti-corruption laws everywhere Nu Skin does business. Nu Skin policy prohibits employees from directly or indirectly (e.g. through an agent) making a payment or providing a gift with the purpose of influencing the act or decision of government officials or representatives. There are some limited exceptions to this rule. Because the rules and policies relating to anti-corruption are complex, you should consult with Nu Skin's Corporate Compliance Office or Legal Department regarding questions related to compliance with anti-corruption laws.

**Q:**  
**What would be a common situation that may lead to a possible violation of Nu Skin's Anti-Corruption policy?**

**A:**  
These situations are often related to product registration, customs clearance, or obtaining a business license. In these cases a consultant, employed by us to assist in the process, may suggest that they could guarantee success if we paid an extra amount—perhaps even through a “consulting invoice.” If the “extra or unusually large fee” was used by the consultant to provide a gift or make a payment to an official approving a registration or license, this would be a violation of anti-bribery laws. If you are asked to pay an “extra” fee or provide a gift in connection to one of these situations, notify the Chief Compliance Officer or Legal Department immediately for advice.

**Q:**  
**In certain countries outside the U.S., making small payments is necessary to facilitate paperwork. If these small payments are not made, the paperwork could take months longer. What should I do?**

**A:**  
Payments made to individuals in exchange for the completion of routine administrative services to which Nu Skin is entitled in the normal course of events may be permitted under some anti-bribery laws. Nu Skin prohibits making, offering, promising or authorizing these payments without prior written approval from the Corporate Compliance Office or General Counsel. Even if approved, such payments must be fully documented.

**Q:**  
**What should I do if I become aware of a possible corruption violation?**

**A:**  
The first objective should be to stop the conduct or related activity because of the potential seriousness of corruption violations. You should report any possible corruption violations to the Corporate Compliance Office or Legal Department. You may also report violations through Nu Skin's Whistleblower program.



# The Marketplace

## Record Retention

Nu Skin complies with all laws and regulations relating to the preservation of records. Records should only be destroyed in accordance with Nu Skin's record retention policy, and under no circumstances are records to be maintained outside designated storage facilities. It violates Nu Skin policy, and in many jurisdictions it is unlawful, to destroy, conceal, alter or falsify any business record or document for the purpose of obstructing, hindering or influencing, in any way, any lawsuit or other legal or government inquiry, proceeding or investigation.

## Product Quality and Safety

Consumers expect more from Nu Skin's brands. The company expends significant effort to ensure consumers can trust Nu Skin products to have superior quality and safety. One of Nu Skin's primary responsibilities is to maintain rigorous quality and safety standards, ensuring our products are safe for consumers. As part of the Code of Conduct, employees should report concerns or issues that might endanger product quality and/or safety.

## Intellectual Property

Employees may not knowingly infringe upon the intellectual property rights of others. Intellectual property rights include trademarks, copyrights, trade secrets, and patents. Additionally, employees should not disclose or be asked to disclose the confidential or trade secret information of other companies. Nu Skin owns and depends on a wide range of intellectual property assets such as information, processes, product formulations, and technology that give us a competitive advantage. It is the responsibility of every employee to help protect Nu Skin's intellectual property.

## Marketing

Nu Skin is committed to maintaining the integrity associated with its products. Nu Skin strives to ensure that materials related to product marketing, advertising, promotion, packaging and/or display do not misstate facts or provide misleading impressions or representations. Employees must help ensure that Nu Skin's marketing and other materials are not misleading and report situations or information that might be misstated.



# Investment Community

As a publicly-traded company, we must abide by the strict regulations of the Securities and Exchange Commission (SEC) and other international investment regulators. Nu Skin works hard to build and maintain confidence and trust with our shareholders and the financial community. It is our responsibility to act in the best interest of Nu Skin in ways that maintain our good reputation while following all applicable laws and regulations.

## Public Disclosures and Confidential Information

Prior to the official public disclosure, confidential information such as sales and other financial information and forecasts should not be shared with individuals outside Nu Skin or with employees who do not have a need to know the information as part of their work responsibilities, unless such disclosure is made in accordance with the Company's policies regarding the

protection or authorized external disclosure of information regarding Nu Skin.

Nu Skin is committed to providing full, fair, accurate, timely, and understandable disclosures in reports and documents filed with or submitted to the Securities and Exchange Commission and in other public communications made by Nu Skin. Employees must cooperate fully to ensure our securities filings and public communications meet this standard.

**Q:**  
**What is deemed confidential information?**

**A:**  
Information that is not generally published or reported outside of Nu Skin; such as daily or monthly sales, sales forecasts or promotional information, or new product launch information. Information not generally known or disclosed publically that could be an advantage if known by an outsider.

**Q:**  
**I have a personal blog where I share my thoughts and feelings with my friends. What should I consider before including any work-related information?**

**A:**  
Be careful. Media tools such as blogs, wikis, networking sites, etc. are subject to the same rules as any other communications. Do not disclose any confidential company information. For example, do not write about new products or upcoming product

launches, organizational changes, relationships with distributors or vendors, financial information, personal employee information, or any other sensitive or confidential information.

If you have a question or need additional information, contact:

**ROD ANDERSON**  
Sr. Manager, Corp Communications  
randerson@nuskin.com

**KARA SCHNECK**  
Sr. Director, Corporate Communications  
kschneck@nuskin.com





# Investment Community

## Responding to Inquiries from the Media and Others

Nu Skin has an obligation to accurately respond to inquiries and report information. In order to ensure that Nu Skin complies with the applicable laws and its duty to the public, all communication with the media, analysts, and research firms should be made, approved, or coordinated through the Corporate Communications and/or Investor Relations Department.

Nu Skin employees may not discuss company business or information, including financial results or company plans, with analysts, other financial investment professionals, stockholders, the media, or others, unless they are specifically authorized to do so. There should be no “off the record” conversations with the media or analysts. No individual should speak for Nu Skin without prior consultation with the Investor Relations and Corporate Communications departments.

**Q:**  
**I received a phone call from a reporter asking for more information about a particular product launch. I want to be helpful—what do I do?**

**A:**  
The best and most helpful plan of action in this situation is to thank the reporter for their interest in Nu Skin, let them know you are not the person they need to talk to and direct them to the Corporate Communications Department.

**Q:**  
**As part of my Nu Skin duties, I often meet with distributors, business associations, or the media. These groups often ask for feedback or updates on Nu Skin’s success, how sales are going, etc. Since I am authorized as part of my responsibilities to meet with these groups and have these discussions, am I restricted in what I can say or discuss?**

**A:**  
Although your job includes meeting with the public or the media to discuss

Nu Skin business, you must be careful in regards to the information you discuss. You should not discuss or announce information that has not already been “officially” made public or that is in conflict or addition to information that has been made public. Government regulations dictate very specific and formal ways for public companies to release or make public information that is of interest to financial markets. Sales or recent changes in sales trends, sales forecasts, financial guidance, and product launch or information on the success of product launches — including the number of sales orders, etc., new product research or such related information all have potential impact on financial markets and great care must be taken to ensure your discussion includes only information already released to the public through formal methods and that your discussion is consistent with information officially provided to the public.



# Investment Community

## Securities Trading

To ensure fairness and integrity in financial markets, you are prohibited from trading Nu Skin securities or providing tips to others to trade Nu Skin securities or other companies' securities on the basis of material, non-public information acquired through your employment. Material information is any information that an investor would reasonably consider important in making investment decisions. Examples include news about acquisitions, investments, new business relationships, sales trends, important management

changes, new product launches, or financial information.

Nu Skin's policy relating to securities trading is intended to avoid even the appearance that any Nu Skin employee is trading on inside information. Employees who involve themselves in insider trading (either by personally engaging in trading or by disclosing confidential material information to others) may be subject to immediate termination and prosecution. If doubt exists as to whether the information is material or has been released to the public, do not trade until you have consulted with the Legal Department.

**Q:**  
**A research firm recently contacted me and requested that I participate on an advisory panel relating to the Direct Sales industry. What should I do?**

**A:**  
Over the last couple of years, there have been a series of institutional investors who have been convicted of insider trading. These investors used "consulting firms" and "expert networks," discussion panels or advisory boards, etc. to contact employees of public

companies and try to obtain information from these employees that would help the investors make stock investment decisions. Some of these expert networks actually pay employees to be part of their "expert network" or "consulting group." The firms would then discuss various industry issues or trends and try to extract confidential information from the employees who were participating in the group.

Our insider trading policy states that you may not disclose information to anyone outside of Nu Skin. This means you

should not discuss our business with a consultant or other person, unless (1) the consultant has been engaged by Nu Skin, and (2) you have been authorized to make disclosures to such persons in accordance with Nu Skin's policies and procedures related to such matters.



# Our Communities

As employees we have an opportunity and responsibility to benefit the communities we live in by getting involved in charitable causes, participating in political processes, and always conducting ourselves uprightly with regard for the rights and interests of our fellow citizens.

## Compliance with the Law

We recognize our responsibility to obey the laws of the countries in which we do business. Our objective is to be nonpolitical, to observe all laws and regulations, and to continue to be a good corporate citizen wherever we operate.

## Environment

Employees are expected to comply with all applicable environmental laws and regulations, and to report any incidents contrary to this policy. We are committed to minimizing the impact of our business on the environment. We encourage conservation, recycling, and energy use programs that promote clean air and water and reduce landfill waste.

## Community Involvement

Nu Skin believes in contributing to society. The Nu Skin Force for Good Foundation and other voluntary charitable support offered by Nu Skin employees around the world illustrate our commitment to becoming a force for good throughout the world.

Employees are encouraged to become actively involved in their communities and in charitable organizations. Employees, however, may not pressure another employee to contribute to or participate in a charitable organization.

## Political Contributions and Political Activities

Nu Skin supports and encourages employees to participate in the political process in the communities in which they live. However, financial contributions by Nu Skin to political candidates may be prohibited or regulated in your country. Financial contributions by or on behalf of Nu Skin must be pre-approved by the Corporate Legal Department.

Lobbying government officials is regulated in most countries. Employees who communicate with government employees and officials about issues that affect Nu Skin must work with the Legal Department to ensure compliance with applicable lobbying laws.

