

*Nu Skin Enterprises, Inc.*  
*Corporate Governance Guidelines*  
(Last Modified April 29, 2019)

The Board of Directors (the “Board”) of Nu Skin Enterprises, Inc. (the “Company”) believes that the adoption of corporate governance guidelines can assist the Board in fulfilling its responsibilities to its stockholders. The Board has adopted the following corporate governance guidelines (the “Guidelines”) to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines should be interpreted in a manner consistent with the Company’s Certificate of Incorporation and Bylaws, as amended, and any applicable laws, regulations, or stock exchange listing requirements, and the charters adopted from time to time with respect to committees of the Board. The Board may review these Guidelines on a regular basis and may modify them at anytime. The Board may also, in the exercise of its discretion, deviate from these Guidelines from time to time as it determines appropriate or as may be required by applicable laws, regulations, or stock exchange listing requirements.

**I. Responsibilities of the Board of Directors**

**A. Basic Responsibilities; Relationship to Management.** The business of the Company is conducted by its employees, managers, and officers, under the direction of the Chief Executive Officer and subject to the oversight of the Board. The basic responsibility of the Board is to exercise its business judgment to provide strategic guidance to and oversight of the business of the Company in a manner that it reasonably believes to be in the best interests of the stockholders. The Board may also take into consideration, as appropriate, the interests of other stakeholders, including employees and members of the communities in which the Company operates. Management is expected to report regularly to the Board in a comprehensive, accurate, and timely manner on the business and affairs of the Company. In fulfilling their responsibility, members of the Board should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

**B. Attendance at Meetings.** Each director is expected to regularly attend Board meetings and meetings of committees on which he or she serves, with the understanding that on occasion a director may be unable to attend a meeting. Each director is also expected to allocate sufficient time to meet as frequently as needed, review materials and prepare for each meeting, and properly discharge the director’s responsibilities.

**C. Selection of Chief Executive Officer and Senior Executives/Succession Planning/Resignation and Retirement.** The Board shall be responsible for identifying potential candidates for, selecting, and evaluating the performance of the Company’s Chief Executive Officer and the Company’s Executive Chairman of the Board. The Nominating and Corporate Governance Committee shall have the responsibility to lead this process and to report and make recommendations to the Board as appropriate. Subject to Board approval and oversight, the Chief Executive Officer shall be responsible for identifying, selecting, and evaluating the Company’s senior executive team.

The Nominating and Corporate Governance Committee is responsible, on at least an annual basis, for reviewing and recommending to the Board, actions relating to management

development and succession planning. The Chief Executive Officer should meet with the Nominating and Corporate Governance Committee at least annually to discuss the Chief Executive Officer's succession plans and to identify potential candidates for other senior management positions.

If the Chief Executive Officer decides to retire or resign from his or her position, he or she shall provide written notice of the decision to the Chair of the Nominating and Corporate Governance Committee. If an executive officer other than the Chief Executive Officer decides to retire or resign from his or her position, he or she shall provide written notice of the decision to the Chief Executive Officer. In each case, the notice shall specify the effective date of the retirement or resignation. The Company will not be deemed to have notice of the decision until the written notice is received by the Chair of the Nominating and Corporate Governance Committee or the Chief Executive Officer, as applicable.

**D. Review of Strategic Plans, Financial Reporting and Legal Compliance.** The Board is responsible for reviewing, providing advice and counsel on, and, where appropriate, approving the business plans, major strategies, and financial objectives of the Company. The Audit Committee shall be responsible for overseeing the financial process, controls and reporting of the Company on behalf of the Board. The Board, and appropriate committees of the Board, shall be responsible for overseeing and reviewing with management the Company's compliance with applicable laws and regulations.

**E. Executive Compensation.** The Executive Compensation Committee shall be responsible for determining and evaluating the compensation of the Company's Chief Executive Officer and the Company's Executive Chairman of the Board, with input from the Nominating and Corporate Governance Committee and other non-management directors as to the performance of the Chief Executive Officer and the Executive Chairman of the Board. The Executive Compensation Committee evaluates and approves overall compensation policies applicable to executive officers as well as individual compensation for such executive officers.

**F. Advising Management on Significant Issues.** The Board is responsible for utilizing the experience and perspectives of its directors to advise and counsel management, both in meetings and in informal consultation, on significant issues facing the Company. The Board is responsible for reviewing and approving significant actions that are required to be approved by the Board under applicable state corporate law, including appointment of executive officers, declaration of dividends, and approval of major transactions. In addition, the Board is responsible for approving certain actions by the Company as set forth in these Guidelines and any other policy as may be adopted by the Board from time to time.

## **II. Board Composition**

**A. Size of Board.** The Nominating and Corporate Governance Committee shall periodically review the size of the Board and make any recommendations to the Board for changing the number of directors serving on the Board.

**B. Director Independence.** A majority of the Board will be composed of independent directors. No director will qualify as an independent director unless the Board has affirmatively determined that (i) the director has no material relationship with the Company, and

(ii) the director meets the standards for being an independent director established from time to time by the New York Stock Exchange and the U.S. Securities and Exchange Commission or by applicable law or regulation.

**C. Selection of Directors/Qualifications.** The Nominating and Corporate Governance Committee is responsible for identifying individuals qualified to become directors of the Company and making recommendations to the Board regarding (i) nominees to fill vacancies and newly created positions, and (ii) nominees for election at the Company's annual meeting of stockholders. Members of the Board should possess the highest personal and professional ethics, integrity and values, and be committed to serving the long-term interests of the Company's stockholders. The Nominating and Corporate Governance Committee should also take into consideration all other factors it considers appropriate with the goal of having a Board with diverse backgrounds, skills and experience at policy making levels in business, government, financial, and in other areas relevant to the Company's global operations.

The Nominating and Corporate Governance Committee will consider director candidates recommended by stockholders if properly submitted to the committee. Stockholders wishing to recommend candidates should do so in writing to the Nominating and Corporate Governance Committee, c/o D. Matthew Dorny, Corporate Secretary, Nu Skin Enterprises, Inc., 75 West Center Street, Provo, Utah 84601. Recommendations must include the proposed candidate's name, detailed biographical data, work history, qualifications and corporate and charitable affiliations. The committee may also consider candidates proposed by current directors, management, employees and others. The committee evaluates and screens all potential candidates in the same manner regardless of the source of recommendation.

**D. Term.** The Board does not believe arbitrary limits on the number of years a director can serve on the Board or mandatory retirement ages are appropriate. Similarly, the Board does not believe that directors should automatically expect to be re-nominated annually as long as he or she desires to serve as a director. The Nominating and Corporate Governance Committee should annually review and consider all board members and whether they should be re-nominated to serve as a director. If a director decides to retire, resign or otherwise not stand for re-election at an upcoming meeting of stockholders, he or she shall provide written notice of the decision to the Corporate Secretary, specifying the effective date of the retirement or resignation. The Company will not be deemed to have notice of such decision until the written notice is received by the Corporate Secretary.

**E. Change in Occupation.** If a director's principal position, status, or employment should substantially change, or if the director accepts a position to serve as a director for another company, the director shall notify the Nominating and Corporate Governance Committee, which shall review the matter and recommend appropriate actions, if any, to the Board regarding such director's status as a director. The director shall submit a letter of resignation if the Board determines that it would be in the best interest of the Company and its shareholders for such director to resign as a result of such change.

**F. Equity Retention Guidelines.** Each director shall comply with the Company's Equity Retention Guidelines, as they may be amended from time to time.

**G. Board of Directors' Policy on Majority Voting in Director Elections.** In accordance with the Company's Bylaws, if none of the Company's stockholders provides the Company with notice of an intention to nominate one or more candidates to compete with the Board's nominees in a director election, or if the Company's stockholders have withdrawn all such nominations by the tenth day before the Company files its definitive proxy statement with respect to a meeting of stockholders, a nominee must receive more votes cast "for" than "against" his or her election or re-election in order to be elected or re-elected to the Board. The Board shall nominate for re-election as director only candidates who have tendered an irrevocable resignation that will be effective upon (i) the failure to receive the required vote for director election at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. If an incumbent director fails to receive the required vote for re-election, then within 90 days after the date of the certification of the election results, the Board will determine whether to accept or reject the resignation or whether other action should be taken, and the Board will publicly disclose its decision.

### **III. Board Committees**

**A. Designation of Committees.** The Board may establish committees from time to time to assist in the fulfillment of the Board's responsibilities. The committees can be standing committees or ad hoc. The Board has established the following standing committees: (i) Audit, (ii) Executive Compensation, and (iii) Nominating and Corporate Governance. The Board may establish additional committees as it shall determine to be appropriate.

**B. Composition.** The Audit Committee, the Executive Compensation Committee, and the Nominating and Corporate Governance Committee shall each be comprised of independent directors as required under applicable laws and regulations and the listing standards of the New York Stock Exchange. The Nominating and Corporate Governance Committee shall recommend committee assignments to the Board for its approval.

**C. Charter.** Each committee shall have its own written charter setting forth the purposes, goals, and responsibilities of the committee as well as the qualifications for committee membership.

**D. Executive Assistance.** Corporate executive personnel may be specifically assigned to act as liaison and/or staff to each committee so long as such assignment will not jeopardize the independence of such committee.

### **IV. Board Leadership**

**A. Chairman.** The Board elects the Chairman of the Board. The Chairman, may, but is not required to, also hold the office of Chief Executive Officer. The Board believes it should have the flexibility to decide whether it is best for the Company at a given point in time for the roles of the Chairman and Chief Executive Officer to be combined and, if separate, whether the Chairman should be selected from the independent directors or be an employee director.

**B. Lead Independent Director.** The non-management directors may designate a Lead Independent Director. The Lead Independent Director must be independent as determined by the Board in accordance with these Guidelines. The Lead Independent Director's duties will

include: (i) consulting with the Chairman and Chief Executive Officer regarding agenda items for Board meetings; (ii) chairing executive sessions of the Board's non-management directors; and (iii) performing such other duties as the Board deems appropriate.

## **V. Board Compensation**

The Nominating and Corporate Governance Committee shall review Board compensation (including additional compensation for committee members) at least once every two years. The Nominating and Corporate Governance Committee shall recommend any changes in Board compensation to the full Board for its consideration and approval. The Nominating and Corporate Governance Committee may engage its own advisors for reviewing Board compensation or may ask management to assist in gathering this information. The general principles for determining the form and amount of director compensation include ensuring that the compensation is reasonable, customary and competitive by comparing against what other public companies in similar industries and of similar size are paying their directors.

## **VI. Meeting Procedures**

**A. Number of Meetings.** The Board shall hold four regular meetings each year, typically following the close of each quarter. The Board shall hold such additional meetings as may be necessary to fulfill its responsibilities under the Guidelines and applicable corporate law, one of which will generally be a meeting focused on strategic planning.

**B. Selection of Agenda Items.** The Chairman and the Chief Executive Officer, in consultation with the Lead Independent Director, management and others as determined appropriate by the Chairman and Chief Executive Officer, shall establish the agenda for each Board meeting. Any director may request that an item be included on the agenda and may raise issues for discussion at the Board meeting.

**C. Board Materials.** The Company shall to the extent practicable distribute a preliminary agenda for each Board meeting and presentation materials relevant to each Board meeting, sufficiently in advance of such meeting to allow the directors to prepare for discussion of the agenda items at the Board meeting.

**D. Non-Management Sessions.** The independent directors will meet regularly in executive session without management present. The Lead Independent Director shall preside at these executive sessions. Any interested person who wishes to contact either the Lead Independent Director or the independent directors as a group may do so by addressing his or her correspondence to either the Lead Independent Director or to the Non-Management Directors, c/o D. Matthew Dorny, Corporate Secretary, Nu Skin Enterprises, Inc., 75 West Center Street, Provo, Utah 84601.

## **VII. Director Access to Officers and Advisors**

The Chief Financial Officer and General Counsel regularly attend Board and committee meetings. At the invitation of the Board, the Chairman, or the Chief Executive Officer, other members of management shall attend Board or committee meetings or portions thereof to participate in the discussion or to make presentations relating to areas of the Company's operations for which they are responsible.

Directors shall have full and free access to officers and other employees of the Company and the Company's outside advisors. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary, or directly by the director. The directors will use their judgment to ensure such contact is not disruptive to the business. It is the expectation of the Board that directors will keep the Chief Executive Officer informed of communications between a director and an officer or other employees of the Company.

The Board and each committee shall have the power to hire independent legal, financial or other advisors, as they may deem appropriate, without consulting or obtaining the approval of any officer of the Company in advance. The Company will provide appropriate funding, as determined by the Board or committee, as applicable, for payment of compensation to such advisors.

### **VIII. Director Orientation and Continuing Education**

The General Counsel and the Chief Financial Officer shall be responsible for providing orientation to new directors. This orientation should take place within a reasonable time after a director is first elected to the Board and should include a visit to the Company's corporate headquarters. The purpose of the orientation and visit is to familiarize new directors with the Company's operations and other issues that will assist new directors in the fulfillment of their duties and responsibilities. Board members shall be required to keep themselves informed and to obtain continuing education on matters relevant to their positions on the Board and any committee through a combination of one or more continuing education sources including seminars, in-house training, and review of periodicals and other publications.

### **IX. Annual Performance Evaluation**

The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee shall be responsible for directing and overseeing this assessment. The assessment shall be discussed with the full Board.

### **X. Communication**

The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is expected, however, that the Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management. Generally, directors should refer investors, market professionals and the media to the Chief Executive Officer, Chief Financial Officer or investor relations spokesperson for the Company.

### **XI. Confidential Stockholder Voting**

The Board acknowledges that proxy cards, ballots and voting tabulations that identify stockholders will be kept confidential unless disclosure is: (i) necessary to meet applicable legal requirements or to assert or defend claims for or against the Company; (ii) expressly requested by the stockholder (and then disclosure is limited to that particular stockholder's vote); or (iii) made during a contested proxy solicitation.