

**SCHIFF NUTRITION INTERNATIONAL, INC.  
CODE OF BUSINESS CONDUCT AND ETHICS**

**I. PURPOSE**

This Code of Business Conduct and Ethics (the "Code") contains the general policy guidelines and procedures adopted by the Board of Directors (the "Board") of Schiff Nutrition International, Inc., a Delaware corporation, and its subsidiaries (the "Company") that relate to the legal and ethical standards of the conduct of Company business by the directors, officers and employees of the Company (the "Covered Persons"). We also refer to our chief executive officer, chief financial officer and controller as our "principal financial officers." It is the obligation of each and every Covered Person to be familiar with the Code and to apply its principles in the daily performance of their responsibilities. If any Covered Person fails to comply with the standards and requirements set out in this Code, he or she may be subject to disciplinary action, including, but not limited to, termination of employment.

The Code cannot, and is not intended to, cover every applicable law or to anticipate every issue that may arise. If any Covered Person is unclear about a particular situation, he or she should consult with a supervisor or the General Counsel of the Company before taking action.

**II. POLICY GUIDELINES**

**A. Corporate Opportunities**

The Covered Persons owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. The Covered Persons are therefore prohibited from (i) using Company property, information, or position for improper personal gain, or (ii) competing with the Company, directly, indirectly, or in any manner. If a Covered Person discovers or is presented with a business opportunity through the use of corporate property, information or because of his or her position with the Company, such Covered Person should first present the business opportunity to the Company. If the Company waives its right to pursue the business opportunity, the Covered Person may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

**B. Conflicts of Interest**

A conflict of interest can occur when a Covered Person's private interest interferes, or appears to interfere, with the interests of the Company as a whole. Each Covered Person should avoid any private interest that influences his or her ability to act in the interests of the Company or that makes it difficult to perform his or her work objectively and effectively. The Company requires that Covered Persons disclose to a supervisor or the Company's General Counsel any situations that reasonably would be expected to give rise to a conflict of interest.

Although conflicts of interest are not automatically prohibited, they are not desirable. If a conflict of interest exists or appears to exist, following disclosure to the General Counsel the conflict may be waived or the matter may be pursued with appropriate safeguards in place to protect the interests of the Company and its stockholders. For example, certain of the Company's directors also serve on the Board of Directors of Weider Health and Fitness, the Company's majority shareholder. However, the Board takes action consistent with applicable law to protect the interests of the Company and its stockholders, such as forming special committees comprised of directors without any conflicts of interest to handle matters where a conflict might otherwise exist.

Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of potential conflicts of interest:

- Outside Employment. Without the prior disclosure to and approval of the President and General Counsel of the Company, no Covered Person should be employed by, serve as a director of, or provide any services to a company that is a material customer, supplier or competitor of the Company.
- Improper Personal Benefits. No Covered Person should obtain any material (as to him or her) personal benefits or favors because of his or her position with the Company. Please see "Gifts and Entertainment" below for additional guidelines in this area.
- Financial Interests. No Covered Person should have a financial interest (ownership or otherwise) in any company that is a material customer, supplier, foreign agent or competitor of the Company, except when the interest has been fully disclosed to and approved by the President and the General Counsel of the Company. An investment in a publicly traded security that is less than 5% of the equity of a customer, supplier or competitor is not subject to the provisions of this paragraph.
- Loans or Other Financial Transactions. No Covered Person should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- Service on Boards and Committees. No Covered Person should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence a Covered Person's objectivity in making decisions on behalf of the Company.

If you are uncertain whether a particular company is a material customer, supplier or competitor, please contact the General Counsel for assistance.

### **C. Confidential Information**

Covered Persons have access to a variety of confidential information while working for the Company and have a duty to safeguard all confidential information of the Company and of third parties with which the Company conducts business. This duty continues after a Covered Person leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company and/or its customers and vendors, and could result in legal liability to the Covered Person and the Company. Covered Persons should refer to the Company's "Confidentiality Policy" and "Policy on Insider Trading and Unauthorized Use or Disclosure of Confidential Information."

### **D. Fair Dealing**

Each Covered Person should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

### **E. Protection and Use of Company Assets**

Covered Persons should protect the Company's assets and ensure their efficient use for legitimate business purposes only. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

To ensure the protection and proper use of the Company's assets, each Covered Person should:

- Exercise reasonable care to prevent theft, damage or misuse of Company property.
- Report the actual or suspected theft, damage or misuse of Company property to a supervisor or the General Counsel.
- Use the Company's telephone system, other electronic communication services and other property primarily for business-related purposes in accordance with the Company's policies relating thereto.
- Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- Use Company property only for legitimate business purposes, as authorized in connection with his or her job responsibilities.

Covered Persons should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Covered Persons and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

## **F. Gifts and Entertainment**

The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are courtesies designed to build relationships and understanding among business partners. However, gifts and entertainment should not compromise, or appear to compromise, a Covered Person's ability to make objective and fair business decisions.

It is each Covered Person's responsibility to use good judgment in this area. All gifts and entertainment expenses should be properly accounted for on expense reports. Gifts and entertainment may not be offered or exchanged under any circumstances to or with any employees of the U.S., state or local governments.

## **G. Compliance with Insider Trading Laws**

Covered Persons are prohibited from trading in the stock or other securities of the Company while in possession of material, non-public information about the Company. In addition, Covered Persons are prohibited from recommending, "tipping" or suggesting that anyone else buy or sell stock or other securities of the Company on the basis of material, non-public information. Covered Persons who obtain material, non-public information about another company in the course of their employment or Board service with the Company are prohibited from trading in the stock or securities of such company while in possession of such information or "tipping" others to trade on the basis of such information. Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment. Covered Persons should refer to the Company's "Policy on Insider Trading and Unauthorized Use or Disclosure of Confidential Information."

## **H. Company Reports**

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statement, financial reports and other disclosures to the public and guide our business decision-making and strategic planning. Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. Undisclosed or unrecorded funds, payments or receipts are inconsistent with our business practices and are prohibited. Each Covered Person is responsible for understanding and complying with our record keeping policy.

## **I. Accurate and Timely Reports and Other Public Communications**

The Company is committed to providing full, fair, accurate, timely and understandable disclosure in periodic reports and documents that the Company files or submits to the Securities and Exchange Commission and in other public communications made by the Company. For the Company to fulfill these commitments, the Covered Persons must:

- Maintain accurate books and records that fully, fairly, timely and accurately reflect the Company's financial information and reporting of transactions.

- Confirm that the financial statements and other financial information included in periodic reports are prepared in accordance with generally accepted accounting principles and fairly present in all material respects the financial condition, results of operations and cash flows of the Company. The Company's principal financial officers must understand and comply in all material respects with generally accepted accounting principles and applicable standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.
- Maintain disclosure controls and procedures so that material information relating to the Company is made known to management, particularly during the periods in which the Company's periodic reports are being prepared.
- Maintain such internal controls and procedures for financial reporting to provide reasonable assurances that the Company's financial statements are fairly presented in conformity with generally accepted accounting principles.
- Prohibit the establishment of any undisclosed or unrecorded funds, assets or liabilities, and disclose material off-balance sheet transactions.
- Otherwise present information and maintain all books and records in a clear, complete, reliable, accurate and orderly manner.

#### **J. Guidance and Leadership**

In addition to complying with the applicable provisions of the Schiff Associate Handbook and other applicable Company policies, the Covered Persons must:

- Provide colleagues with information that is accurate, complete, objective, relevant, timely and understandable.
- Act in good faith, with due care, competence and diligence, without misrepresenting material facts or allowing independent judgment to be subordinated.
- Share knowledge and maintain skills necessary and relevant to the Company's needs.
- Proactively promote ethical and honest behavior within the Company's environment.

#### **K. Compliance with Laws and Regulations**

Each Covered Person has an obligation to comply with all laws, rules and regulations applicable to the Company. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. Covered Persons are expected to understand and comply with all laws, rules and regulations that apply to their respective job positions. If any doubt exists about whether a course of action is lawful, you should seek advice from your supervisor or the General Counsel.

### **III. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR**

Not only do Covered Persons have a duty to adhere to this Code, all existing Company policies and applicable law, but also to promptly report to a supervisor or the General Counsel any known or suspected violations. If any Covered Person knows of or suspects a violation of this Code, or any other illegal or unethical behavior, that person must immediately report the conduct to a supervisor or the General Counsel. When in doubt about the best course of action in a particular situation, Covered Persons are encouraged to talk to a supervisor or the General Counsel.

In particular, if any Covered Person has a complaint about accounting, internal accounting controls, auditing matters, or questionable financial practices, such Covered Person must report them to the General Counsel or to the Company's Compliance Hotline. If requested by a Company employee, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. Such complaints will be reviewed under Audit Committee direction and oversight by the General Counsel or such other persons as the Audit Committee or the General Counsel determines to be appropriate.

Covered Persons are expected to cooperate in internal investigations of misconduct. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment. The Company will abide by all laws that prohibit retaliation against employees who lawfully submit complaints under the procedures set forth in the Company's "Complaint and Investigation Procedures for Accounting, Internal Accounting Controls, Fraud or Auditing Matters."

Any Covered Person who violates this Code will be subject to appropriate discipline, which may include termination of employment. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline. Covered Persons who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. A Covered Person's conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both the Covered Person and the Company.

### **IV. DISCLOSURE/WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS**

This Code will be made available on the Company's web site at [www.schiffnutrition.com](http://www.schiffnutrition.com). The Company must include a statement in its Annual Report on Form 10-K indicating that it has adopted this Code, that a copy of this Code is available on the Company's web site or upon request to the General Counsel, and that the Company will disclose any amendment or waivers of this Code relating to the Company's officers or directors on the Company's web site.

Any waiver of this Code for officers (including our principal financial officers) or directors may be made only by the Board or an appropriate committee of the Board. The provisions of this Code may be waived for employees who are not officers or directors only by the General Counsel or the Board.

Any amendments to or waivers of this Code relating to officers or directors will be disclosed on a Form 8-K or on the Company's web site promptly (and in any event within two business days following such amendment or waiver), as required by the Securities Exchange Commission and the appropriate New York Stock Exchange listing requirements.

## **V. CONCLUSION**

This Code of Business Conduct and Ethics contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If any Covered Person has any questions about these guidelines, please contact a supervisor or the General Counsel. The Company expects all Covered Persons to adhere to these standards. If any Covered Person fails to comply with this Code, all other Company policies and applicable law, he or she may be subject to disciplinary action, including, but not limited to, termination of employment.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

*The sections of this Code of Business Conduct and Ethics titled "Purpose," "Conflicts of Interest," "Company Records," "Accurate and Timely Reports and Other Public Communications," "Guidance and Leadership" and "Compliance with Laws and Regulations," as applied to the Company's principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.*