



**MANNATECH
BUSINESS CODE OF CONDUCT**

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Introduction

Mannatech, Incorporated and its subsidiaries (“Mannatech”) have prepared and adopted this Business Code of Conduct (the “Code”) in order to provide officers, directors, employees and Mannatech’s independent contractors (specifically excluding its Independent Distributors), collectively referred to as “Personnel” as well as those with whom Mannatech does business and the general public, with a formal statement of Mannatech’s commitment to the standards and rules of ethical business conduct set forth in this Code. The policy that follows provides a mechanism to enforce this Code. Together, this Code and the policies set an ethical tone for conducting business and reinforces Mannatech’s commitment to integrity.

Since its inception, the keystone of Mannatech’s business success has been integrity with respect to its dealings with its Independent Distributors, customers, suppliers and governments. The highest order of ethical conduct has and continues to be the very foundation of our business. These qualities have been instilled and transmitted throughout the company.

The Code provides firm, uncompromising standards for each of us in our dealings with customers, suppliers, political entities and others. The Code re-emphasizes and provides further guidance regarding policies which have been an integral part of Mannatech’s business philosophy from the beginning.

It is imperative that all Personnel comply with the standards contained in this Code and the policies, immediately reporting any alleged violations and assist in any investigation of any alleged violations. Adherence to this Code is the responsibility of all Personnel and a condition of continued employment. It will be administered uniformly throughout the company and independent of the practices of other companies. It is Mannatech’s policy to prevent the occurrence of any unethical or unlawful behavior, to halt such behavior as soon as reasonably possible after its discovery and to discipline Personnel who violate the standards in this Code.

No code of conduct can cover all circumstances or anticipate every situation. Consequently, Personnel encountering situations not addressed specifically by this Code should apply the overall philosophy and concepts of this Code to the situation. If necessary, the particular circumstances should be reviewed with a supervisor, a member of senior management or the Compliance Officer.

1. Fiduciary duty of directors and officers

Mannatech’s directors and officers occupy a fiduciary relationship to Mannatech and its stockholders and are required to exercise the utmost good faith and to exercise their powers solely in the best interests of Mannatech. Directors and officers must give diligent attention to Mannatech’s concerns, act in good faith and be fair and honest in the discharge of their duties as directors and officers.

2.1. Corporate opportunities & protection of company assets Personnel are prohibited from:

- 2.1.1. Taking for themselves personally, opportunities that are discovered through the use of corporate property, information or position;

- 2.1.2. Using Mannatech property, information, or position for personal gain; and
 - 2.1.3. Competing with Mannatech.
 - 2.2. Personnel owe a duty to Mannatech to advance its legitimate interests when the opportunity to do so arises.
 - 2.3. Personnel should protect Mannatech's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Mannatech's profitability. All Mannatech assets should be used only for legitimate business purposes.
3. Insider trading
 - 3.1. Personnel may not buy or sell, or recommend to others to buy or sell, any security (i.e. stock) or other interest in property based on knowledge derived from his or her employment or position in the company.
 - 3.2. Personnel may not disclose confidential Mannatech information to any person other than in the proper discharge of his or her duties.
 - 3.3. For more details on the Insider Trading Policy, please refer to the Corporate Policy related to Insider Trading located in the Employee Handbook.
4. Anti-trust law

Antitrust laws and trade regulations are specifically designed to protect the free enterprise system and promote open and fair competition. Such laws exist in the United States, the European Union, and in many other countries where Mannatech does business. These laws deal with agreements and practices "in restraint of trade" such as price fixing and boycotting suppliers or customers, for example. They also bar pricing intended to run a competitor out of business, disparaging, misrepresenting, or harassing a competitor, stealing trade secrets, bribery, and kickbacks.

Antitrust laws are vigorously enforced. Violations may result in severe penalties against Mannatech. There may also be sanctions against individual Personnel including substantial fines and prison sentences. These laws also apply to international operations and transactions related to imports into and exports from the countries in which we do business. Personnel involved in any dealings with competitors are expected to know that U.S. and other countries' antitrust laws may apply to their activities and to consult with the Legal Department prior to negotiating with or entering into any arrangement with a competitor.
5. Fair dealing

Personnel should endeavor to deal fairly with Mannatech's customers, Independent Distributors, suppliers, competitors and employees in general. Therefore, Personnel should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.
6. Conflicts of interest

A conflict of interest occurs when an individual's private interest interferes in any way or even appears to interfere with the direct interests of Mannatech as a whole. Personnel

(and their Affiliates as defined below) should avoid situations where their personal interests could conflict, or reasonably appear to conflict with the interests of Mannatech.

6.1. Secondary Employment

Personnel shall not:

6.1.1. be employed by any other firm, company or person, including self-employment, if such firm, company or person is a competitor or supplier of Mannatech, or

6.1.2. be employed by any other firm, company or person, excluding self-employment, if such firm, company or person is a customer of Mannatech, or

6.1.3. engage in any activity where the skill and knowledge developed or applied in the individual's position with Mannatech is transferred or applied to such activity in derogation of the present or prospective business interests of Mannatech.

6.2. Personnel shall not have any relationship with any other business enterprise which might affect his or her independence or judgment in transactions between Mannatech and the other business enterprise or otherwise conflicts with the proper performance of his or her duties at Mannatech.

6.3. Personnel may not accept any appointment to membership of the Board of Directors, standing committee, or similar body of any outside company, organization or government agency (other than charitable, educational, fraternal, political, community or religious organizations or similar groups) without first receiving the prior approval of the Chief Executive Officer/Compliance Officer, whether or not a possible conflict of interest might result from the acceptance of any such appointment.

6.4. Personnel and their Affiliates may not have any outside financial interest that might influence their decisions or actions as Personnel, including, among other things:

6.4.1. a personal or family interest in an enterprise that has business relations with Mannatech (this restriction does not apply to holdings of 5% or less of the stock or other securities of a corporation whose shares are publicly traded and which may incidentally do business with Mannatech); and

6.4.2. an investment in a business that competes with Mannatech. Personnel should avoid any opportunity for personal gain other than normal compensation from Mannatech.

6.5. Interest of Personnel Affiliates. The interest of Personnel's connections in a supplier, customer or competitor may create a conflict of interest depending upon the facts and circumstances of the particular case.

"Affiliate" for the purposes of this Code shall mean:

6.5.1. any relative of Mannatech Personnel, any person living in Personnel's household or to whom Personnel furnishes support or any person having a personal relationship, similar to the above with Mannatech Personnel;

6.5.2. any business in which Mannatech Personnel has a financial interest, any creditor or debtor of Mannatech Personnel, or any other person to whom benefits could reasonably be expected to relieve Mannatech Personnel of

some obligation or obtain for the individual some personal advantage or gain; or

6.5.3. any trust or estate administered by such persons or in which they have a financial interest as a beneficiary.

6.6. Business Involvement with Personnel Affiliates. Mannatech Personnel may not cause or influence Mannatech to do business with any business in which the Personnel or his or her Connection is interested. If an instance occurs where it is important to Mannatech's advantage to enter such a transaction, the proposed situation shall be submitted in writing to, and receive prior written approval of, Mannatech's General Counsel before any commitment is made. Such approval will not be granted unless it can be ascertained that the terms of the transaction are to be determined by competitive bidding or are established by law, or are determined under other conditions which clearly establish an arm's length fairness of terms.

7. Loans

Personal loans to executive officers and directors are strictly prohibited and will not be made under any circumstances.

8. Trade secrets and confidential information

8.1. All Personnel must appropriately safeguard Mannatech's trade secrets and confidential information and refuse to allow improper access to trade secret and confidential information of any other company, including Mannatech's competitors. Confidential and trade secret information includes any information which is not generally disclosed to the public. Common examples include product and sales information, product ingredients, financial data, Independent Distributor personal information (including names, addresses, telephone numbers, email addresses and other identifying information), downline information, wage and salary data, employee information, capital investment plans, projected earnings or corporate policies. Confidential information also includes all non-public information that may be of use to competitors or harmful to the Company, its Independent Distributors or customers if disclosed.

8.2. Mannatech's guidelines for its trade secret and confidential information includes:

8.2.1. Any proprietary information to which Personnel may have access should be discussed with others only on a need-to-know basis.

8.2.2. Any disclosure of proprietary information to any outside persons should be done only in conjunction with appropriate trade secret or confidential information disclosure agreements which are provided by Mannatech's Legal Department.

8.2.3. All Personnel must be alert to inadvertent disclosures that may arise in either social conversations or in normal business relations with our suppliers and customers.

8.3. Mannatech shall not knowingly or willfully infringe the valid intellectual property of any party or breach its obligations of confidentiality with any party.

9. Suppliers and customers

9.1. *Kickbacks and Rebates*

Purchases or sales of goods and services must not involve Personnel or their Affiliates receiving personal kickbacks or rebates. Kickbacks or rebates can take many forms and are not limited to direct cash payments or credits. In general, if any Personnel or their families or Affiliates may benefit personally in connection with a transaction, it is prohibited. Such practices are not only unethical, but in many cases are illegal.

9.2. *Reciprocity*

Mannatech sometimes purchases goods or services from a supplier who also buys goods or services from Mannatech. This practice is normal and acceptable, but any form of pressure for reciprocity with that supplier is not. Suppliers must not be asked or required to buy Mannatech products or services in order to become or continue to be a supplier to Mannatech.

9.3. *Gifts or Gratuities*

Personnel may not accept gifts of money under any circumstances, nor may they solicit money, non-monetary gifts, gratuities or any other personal benefit or favor of any kind from suppliers, customers or Independent Distributors. Personnel and members of their immediate families may accept unsolicited, non-monetary gifts from a business firm or individual doing or seeking to do business with Mannatech only if the gift is of nominal value or the gift is primarily of an advertising or promotional nature. Gifts of more than nominal value may be accepted if protocol, courtesy or other special circumstances exist. However, all such gifts that exceed the dollar amount specified in the Financial Conflict of Interest policy must be reported to the Compliance Officer, who will determine if the gift may be retained or must be returned, or whether it should more appropriately become Mannatech's property.

9.4. *Entertainment*

Personnel may not encourage or solicit entertainment from any individual or company with whom Mannatech does business. From time to time, Personnel may offer or accept entertainment, but only if the entertainment is reasonable and occurs infrequently. Offering or accepting entertainment, which is not a reasonable adjunct to a business relationship, but is primarily intended to gain favor or influence is prohibited.

9.5. *Payments to agents, representatives and outside consultants*

Agreements with agents, sales representatives or outside consultants must be reasonable in amount, not excessive in light of the practice in the trade and commensurate with the value of the services rendered. All agreements with a term of one year or more or with a value greater than the amount specified by the Company must be in writing.

9.6. *Payments to government employees*

No payments of money, gifts, services, entertainment or anything of value may be offered or made available in any amount, directly or indirectly, to any government official or employee for the purpose of improperly obtaining or receiving favorable treatment in connection with Mannatech's operations and/or its products. Such payments or offers are not legal in the United States. Such payments or offers should not be made in other countries, even if legal there, if they are in violation of United States laws, regardless of the nationality of the recipient. If in doubt, consult the Legal Department or the Compliance Officer.

9.7. *Other improper payments*

The use of Mannatech's funds or assets for any unlawful or unethical purpose is prohibited. Any payment, which is improper when made by Personnel, is likewise improper if made by a commission agent, consultant or other party on behalf of Mannatech where Mannatech knows or has reason to know that the payment will be made. The making of any payment to a third-party for any purpose other than that disclosed on the payment documentation is prohibited.

10. Books and records

10.1. *Tampering, Fabrication and Destruction of Records*

10.1.1. Federal law requires Mannatech to assure that its books and records accurately reflect the true nature of the transactions represented. Therefore, it is against Mannatech policy (and illegal) for Personnel to cause Mannatech's books and records to be inaccurate. Examples of violations of this policy include making the records appear as though payments were made to one person when, in fact, they were made to another; submitting expense accounts which do not accurately reflect the true nature of the expense; and creating any records which do not accurately reflect the true nature of the transaction. False or artificial entries must never be made in Mannatech's records or in any public record for any reason, nor may Mannatech's records be altered in any way.

10.1.2. No payment or receipt on behalf of Mannatech may be approved or made with the intention or understanding that any part of the payment or receipt is to be used for a purpose other than that described in the documents supporting the transaction. "Slush Funds" or similar off-book accounts, where Mannatech's records do not account for receipts or expenditures, are strictly prohibited. Personnel must not create or participate in the creation of any records, which are intended to mislead or to conceal anything, that is improper.

10.2. *Retention of Records*

10.2.1. Disposal or destruction of Mannatech's records and files is not discretionary. Legal and regulatory practice, require the retention of certain records for various periods of time, particularly in the tax, human resources, health and safety, environmental, contract and corporate areas. In addition, when litigation or a government investigation or audit is

pending, relevant records must not be destroyed at least until the matter is closed. Destruction of records to avoid disclosure in a legal proceeding constitutes a criminal offense. Personnel should refer to the Company's Record Retention Policy as amended from time to time or consult the Legal Department for information on specific retention periods and restrictions.

- 10.2.2. Any Personnel who alters, destroys or conceals a record, document or other object in order to impair its availability for use in an official proceeding may be subject to criminal prosecution.
- 10.2.3. Any Personnel who alters, destroys, conceals or falsifies any records or documents in order to impede or influence a federal investigation or the administration of a bankruptcy proceeding can be subject to criminal prosecution.

11. Political activity & contributions

- 11.1. Mannatech encourages all Personnel to vote and be active in the political process. However, federal and some state laws restrict the use of corporate funds in connection with federal or state elections. Personnel should consult with the Legal Department before agreeing to do anything that could be construed as involving any political activity at either the federal, state or local level or in any foreign country.
- 11.2. Accordingly, it is Mannatech's policy, and such activity may be deemed illegal, for Personnel to:
 - 11.2.1. Include, directly or indirectly, any political contribution on their expense accounts or in any other manner which causes Mannatech to reimburse that expense. In general, the cost of fund raising tickets for political functions are considered political contributions. Therefore, including the cost of any such fund-raising dinner on an expense account, even if business is discussed, is against Mannatech's policy and possibly illegal.
 - 11.2.2. Use any of Mannatech's property or facilities, or time of any Mannatech Personnel for any political activity. Examples of prohibited conduct include using time to send invitations for political fund-raising events, using the telephone to make politically motivated solicitations, using Mannatech computer equipment (including e-mail, software and printers) to further a political activity, allowing any candidate to use any facilities, such as meeting rooms, for political purposes or loaning any property to anyone for use in connection with a political campaign.

12. Safety, health and environment

- 12.1. Mannatech is committed to providing a safe and healthy workplace for all Personnel and visitors. Mannatech is equally committed to preventing deterioration of the environment and minimizing the impact of its operations on the land, air and water. These commitments can only be met through the awareness and cooperation of all Personnel. Personnel have a responsibility to abide by safe operating procedures, to guard all Personnel's health and to maintain and utilize pollution control systems.

- 12.2. Regulatory agencies exist under federal, state and local jurisdictions to insure compliance with laws and regulations affecting safety, health and environmental protection. It is Mannatech's policy to comply with both the letter and the spirit of the laws and regulations imposed by these agencies to attempt to develop a cooperative spirit. Personnel are required to report to their supervisor conditions which they perceive to be unsafe, unhealthy, or hazardous to the environment.
 - 12.3. Mannatech has an unwavering commitment to obey all environmental laws and regulations. Whenever Personnel have any question whether a particular course of conduct or activity is lawful or appropriate, they should consult with the Compliance Officer or the Legal Department. Mannatech is committed to the principles of responsible care and pollution prevention, and Personnel must abide by these commitments.
13. Alcohol & substance abuse

Mannatech has a viable interest in maintaining safe, healthy and productive working conditions for its Personnel. Being at work under the influence of a controlled substance/illegal drug or alcohol poses serious safety and health risks for the user and other Personnel. Possession, sale, manufacture, distribution, use of or being under the influence of alcohol or controlled substances/illegal drugs (including inhalants) while performing Mannatech business and/or on Mannatech premises is therefore prohibited and Mannatech reserves the right to require testing for drugs or alcohol (or both) if a supervisor reasonably believes that Personnel is under the influence of these substances.
14. Internet, intranet, voice mail and email

Mannatech provides fax, voice mail, computer email, and internet access and computer network (both internal and external) capabilities to its Personnel. These systems are provided primarily to conduct Mannatech business. Personnel should not expect to have any privacy right in any matter which is created, printed, received or sent via Mannatech's communication systems. Mannatech reserves the right, without prior notice, to review, monitor, access, disclose or audit any message created, received or sent from its electronic communications system.
15. Marketing/consumer
 - 15.1. Mannatech collects personal identification information from its customers and Independent Distributors including, but not limited to: name, physical address, billing address, email address, birth date, gender, zip code, social security number and/or tax identification number. This information is highly confidential and proprietary to Mannatech and serves three general purposes: to fulfill product orders and services, to customize its advertising campaign, and as a means to contact the individual regarding new products and specials.
 - 15.2. Personnel may not use this personal information for purposes other than Mannatech business, and may not sell, rent, give or exchange this information with any other person or business.
 - 15.3. Mannatech may submit this information to other companies, people or law enforcement officers when ordered to do so by subpoenas, court orders or legal process.

16. Contacts with the media, government and outside investigators

- 16.1. Mannatech expects to cooperate in governmental investigations of its business practice, products, subsidiaries or Personnel with due consideration given to the legal rights of Mannatech, its subsidiaries and Personnel. If a subpoena, other legal document, or inquiry from an external government agency related to Mannatech is received by any Personnel, whether at home or in the workplace, he or she is obligated to notify the Legal Department immediately. If after work hours, Personnel may call 972-471-7222. If contacted at home by an external governmental agency, without a search warrant or subpoena, concerning the business of Mannatech or its subsidiaries, Personnel should request that the agent make such contact at work the next business day, and immediately notify the Legal Department.
- 16.2. The Public Relations Manager acts as spokesperson for Mannatech. If a member of the media contacts Personnel, the media representative should be referred to the General Counsel first. The General Counsel will then refer the member of the media accordingly.

17. Intellectual property

- 17.1. Mannatech asserts its ownership to intellectual property of all types (including, but not limited to, any invention, discovery, trade secret, technology, scientific or technological development, research data and computer software) regardless of whether it is subject to protection under patent, trademark, copyright or other laws.
- 17.2. Mannatech owns all the intellectual property created by its Personnel and those under the control or supervision of Personnel, regardless of the location where the intellectual property was created, if the intellectual property is:
- 17.2.1. created within the scope of employment;
 - 17.2.2. created with the use of Mannatech facilities and/or equipment;
 - 17.2.3. commissioned by Mannatech pursuant to a signed contract;
 - 17.2.4. fits within any category of works considered works for hire under United States or local copyright law; and/or
 - 17.2.5 results from research supported or sponsored by Mannatech.
- 17.3. Personnel shall disclose any intellectual property to the Legal Department well before the Personnel submits any information about the intellectual property for publication, makes any public disclosure and/or makes any private disclosure to any person or representatives of a commercial entity without a signed trade secret and/or confidential information disclosure agreement provided by Mannatech's Legal Department.

18. Employee relations

- 18.1. It is Mannatech's policy to provide equal employment opportunity to individuals who are qualified to perform job requirements, regardless of their race, sex, age, color, national origin, religion and mental or physical disability in any corporate employment activity including hiring, promotion, transfers, compensation, benefits, training, terms and conditions of employment. There are laws

prohibiting discrimination against minorities, sexual harassment and misconduct. In addition to legal prohibitions, all Personnel have a right to work in an environment free of harassment or discrimination because of sex, race, creed, physical condition or national origin.

18.2. Mannatech strives to create an environment, which understands, fosters and embraces the value of diversity among Personnel and Independent Associates. Diversity encompasses differences in age, color, ethnicity, gender, national origin, disability, race, religion, sexual orientation, socioeconomic background or unique personal style. Mannatech is committed to the belief that all persons are valued for their individual characteristics, talents and contributions..

18.3. To resolve complaints and problems, Personnel should first seek assistance from his or her immediate supervisor. If the complaint concerns the supervisor, Personnel may discuss the complaint with the next higher level of management. Alternatively, Personnel may discuss the complaint at any time with the Director of Employee Relations.

19. Waivers

Independent Directors on the Board of Directors or any of its committees as may be appointed from time-to-time reserve the right to waive the Code for executive officers or directors. In the event such a waiver occurs, the same will be promptly disclosed to Mannatech's shareholders.

20. Reporting violations/whistleblower protection

20.1. Mannatech's policies emphasize open-door practices whereby Personnel are encouraged to deal directly with their supervisor and other members of management regarding complaints. The open door can also be used for suggestions.

20.2. Personnel who have questions about the Code or who has observed or suspects a violation of them or any other law, rule or regulation should contact his or her supervisor, the Compliance Officer, or the Ethics Hotline. You may choose to remain anonymous, except where indicated.

20.3. Mannatech, nor any of its officers, employees, contractor, subcontractor, or agents may not retaliate (discharge, demote, suspend, threaten, harass or in any manner discriminate) against Personnel in the terms and conditions of employment for providing information pursuant to a Securities and Exchange Commission (SEC), congressional, or other investigation regarding violation of federal securities laws.

Each country of operation has its own toll-free number and language specific EthicsPoint website. Reports may be made anonymously by: mail - Ethics, Dept. 10801, 600 S. Royal Lane, Suite 200, Coppell, TX 75019; filing the report via the internet at www.mannatech.ethicspoint.com; or phone 24 hour telephone toll-free listed online at www.mannatech.ethicspoint.com;

Refer to the Company's Whistleblower Policy listed in the reference section for detailed guidelines and additional information.