

LIFEVANTAGE CORPORATION
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Adopted by the Board of Directors on November 18, 2011

CHARTER

This charter governs the operations of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Lifevantage Corporation (the “Company”). The Committee shall review the adequacy of this charter at least annually and recommend any proposed changes to the Board for its approval, although the Board shall have sole authority to amend this charter. The Company shall make this charter available on its website at www.lifevantage.com.

PURPOSE OF THE COMMITTEE

The purpose of the Committee is to identify individuals qualified to serve as members of the Board of the Company, and recommend nominees for election as directors of the Company, evaluate the Board’s performance, develop and recommend to the Board corporate governance guidelines, and provide oversight with respect to the evaluation of the Board, management, corporate governance and ethical conduct.

MEMBERSHIP OF THE COMMITTEE

- The Committee shall be composed of at least three members of the Board. Such members will be appointed by and serve at the discretion of the Board. Each Committee member will serve on the Committee during his or her respective term as a Board member, subject to earlier removal by a majority vote of the Board. Unless a chair is elected by the Board, the members of the Committee may designate a chair by vote of the Committee. The Committee may form and delegate any of its responsibility to subcommittees as it deems necessary or appropriate in its sole discretion.

- As long as the Company’s common stock remains publicly traded, each member of the Committee shall (1) qualify as an “independent” director as defined under applicable NASDAQ rules and (2) qualify as a “non-employee director” under Rule 16b-3(b)(3)(i) promulgated under the Securities Exchange Act of 1934 (the “Exchange Act”). These terms are more fully described in Exhibit A attached hereto.

RESPONSIBILITIES

The Committee is charged by the Board with the responsibility to:

- (a) Identify and evaluate individuals qualified to serve as members of the Board (including individuals nominated by stockholders in proposals made in writing to the Company's Secretary that are timely received and that contain sufficient background information concerning the nominee to enable proper judgment to be made as to the nominee's qualifications) and establish a process for recruiting suitable candidates to the Board, including identifying the characteristics and skills required by the Board and those existing on the Board.
- (b) Identify and recommend for the Board's selection nominees for election as directors of the Company at the next annual or special meeting of stockholders at which directors are to be elected.
- (c) Recommend to the Board directors for appointment to its committees and, as appropriate, recommend rotation or removal of directors from Board committees.
- (d) Cause to be prepared and recommend to the Board the adoption of corporate governance guidelines, and periodically review and assess the guidelines and recommend changes for approval by the Board.
- (e) Cause to be prepared and recommend to the Board the adoption of a code of ethics and a code of conduct, and from time to time review and assess the codes, and recommend changes for approval by the Board.
- (f) Oversee an annual evaluation of the performance of this Committee and the Board, including individual members of the Board, and discuss the evaluation with the full Board.
- (g) Provide minutes of Committee meetings to the Board, and report to the Board on any significant matters arising from the Committee's work.
- (h) At least annually, review and reassess this charter and, if appropriate, recommend changes to the Board.
- (i) Make recommendations to the Board regarding issues of management succession.
- (j) Perform such other duties and responsibilities as may be assigned to the Committee by the Board.

AUTHORITY

By adopting this charter, the Board delegates to the Committee full authority in its discretion to:

- (a) Perform each of the responsibilities of the Committee described above.
- (b) Delegate such of its authority and responsibilities as the Committee deems proper to members of the Committee or a subcommittee.
- (c) Appoint a chair of the Committee, unless a chair is designated by the Board.
- (d) Engage and terminate search firms, independent counsel and other advisers as the Committee determines necessary to carry out its responsibilities, and approve the fees and other terms of retention of any such search firms, independent counsel and other advisers.
- (e) Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to any search firm or other advisers engaged by the Committee.

Exhibit A

1. Independent Director.

NASDAQ Rules

A director is “independent” under the NASDAQ rules if he or she is not an officer or employee of the Company or of any of its subsidiaries and he or she does not have any relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Under the NASDAQ rules, if any of the following relationships exist with respect to a particular director, that director may **not** be considered independent

- A director is, or during the past three years was, employed by the Company or by any parent or subsidiary of the Company.
- A director is, or during the past three years was, employed by the Company or by any parent or subsidiary of the Company as an executive officer, or has a family member who was so employed.
- A director is employed as an executive officer of another entity where any of the executive officers of the Company serve on the compensation committee of such other entity, or if such relationship existed during the past three years.
- A director is, or during the past three years was, a partner or employee of the Company’s outside auditor who worked on the Company’s audit during the past three years, or has a family member who was so employed.
- A director accepts, or has a family member who accepts, any payments from the Company or any affiliate of the Company in excess of **\$120,000** during any period of twelve consecutive months within the three years preceding the determination of independence, other than compensation for board or board committee service, payments arising solely from investments in the Company’s securities, compensation paid to a family member who is a non qualified retirement plan, or non executive employee of the Company or a parent or subsidiary of the Company, benefits under a tax discretionary compensation.
- A director is, or has a family member who is, a partner in, or a controlling stockholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments (other than those arising solely from investment in the Company’s securities) that exceed 5% of the recipient’s consolidated gross revenues for that year, or \$200,000, whichever is more, in the current fiscal year or any of the past three fiscal years, other than payments arising solely from interests in the Company’s securities or payments under non-discretionary charitable contribution matching programs.

2. Non-Employee Director.

Rule 16b-3(b)(3)(i) of the Exchange Act defines a “non-employee director” as a director who:

(a) Is not currently an officer (as defined in Rule 16a-1(f)) of the Company or a parent or subsidiary of the Company, or otherwise currently employed by the Company or a parent or subsidiary of the Company;

(b) Does not receive compensation, either directly or indirectly, from the Company or a parent or subsidiary of the Company, for services rendered as a consultant or in any capacity other than a director, except for an amount that does not exceed the dollar amount for which disclosure would be required pursuant to Rule 404(a) of Regulation S-K, which is currently \$120,000;¹ and

(c) Does not possess an interest in any “related party” transaction.

¹ In the case of a smaller reporting company, Rule 404(d) of Regulation S-K requires that such amount must not exceed the lesser of \$120,000 or one percent of the average of the smaller reporting company's total assets at year end for the last two completed fiscal years.