
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): **July 31, 2015**

USANA HEALTH SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Utah

(State or other jurisdiction of incorporation)

001-35024

(Commission
File No.)

87-0500306

(IRS Employer
Identification Number)

3838 West Parkway Boulevard

Salt Lake City, Utah 84120

(Address of principal executive offices, Zip Code)

Registrant's telephone number, including area code: **(801) 954-7100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02(e) Compensatory Arrangements of Certain Officers.

USANA Health Sciences, Inc. (the "Company") previously reported on a Form 8-K filed with the Securities and Exchange Commission on May 8, 2015, that at the 2015 Annual Meeting of Shareholders of the Company held on May 6, 2015, the shareholders of the Company approved the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan (the "Plan"). The Plan previously had been approved by the Company's Board of Directors and Compensation Committee, subject to shareholder approval.

A copy of the Plan is filed as Exhibit 10.1 hereto, and is incorporated herein by reference. A form of each of the following grant agreements under the Plan is filed as an exhibit to this report and incorporated herein by reference:

- Form of Stock-Settled Stock Appreciation Rights Award Agreement for employees;
- Form of Stock-Settled Stock Appreciation Rights Award Agreement for non-employee directors;
- Form of Restricted Stock Unit Award Agreement for employees;
- Form of Restricted Stock Unit Award Agreement for non-employee directors; and
- Form of Deferred Stock Unit Award Agreement for grants of deferred stock units to non-employee directors.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.

- 10.1 USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan
- 10.2 Form of Stock-Settled Stock Appreciation Rights Award Agreement for employees under the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan.
- 10.3 Form of Stock-Settled Stock Appreciation Rights Award Agreement for non-employee directors under the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan.
- 10.4 Form of Restricted Stock Unit Award Agreement for employees under the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan.
- 10.5 Form of Restricted Stock Unit Award Agreement for non-employee directors under the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan.
- 10.6 Form of Deferred Stock Unit Award Agreement for grants of deferred stock units to non-employee directors under the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan.

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Exhibit 10.1

*USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN*

**USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN**

ARTICLE 1

PURPOSE

The purposes of the USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan (the "*Plan*") are to:

- (1) Closely associate the interests of management, employees, directors and consultants of USANA Health Sciences, Inc., a Utah corporation (the "*Company*"), with the shareholders of the Company by reinforcing the relationship between participants' rewards and shareholder gains;
- (2) Provide management and employees with an equity ownership in the Company commensurate with Company performance, as reflected in increased shareholder value;
- (3) Maintain competitive compensation levels; and
- (4) Provide an incentive to management and employees to remain in continuing employment with the Company and to put forth maximum efforts for the success of its business.

The Plan is further intended to provide flexibility to the Company in its ability to motivate, attract, and retain the services of members of the Board, Employees and Consultants upon whose judgment, interest, and special effort the successful conduct of the Company's operation is largely dependent.

ARTICLE 2

DEFINITIONS AND CONSTRUCTION

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall include the plural where the context so indicates.

2.1 "*Award*" means an Option, a Restricted Stock award, a Stock Appreciation Right award, a Performance Share award, a Performance Unit award, a Dividend Equivalents award, a Stock Payment award, a Deferred Stock award, a Restricted Stock Unit award, an Other Stock-Based Award, or a Performance-Based Award granted to a Participant pursuant to the Plan.

2.2 "*Award Agreement*" means any written or electronic agreement, contract, or other instrument or document evidencing an Award.

2.3 "*Board*" means the Board of Directors of the Company.

2.4 "*Change in Control*" means the occurrence of any of the following in one or a series of related transactions: (i) an acquisition after the date hereof by an individual or legal entity or "group" (as described in Rule 13d-5(b)(1) under the Exchange Act) of more than thirty percent (30%) of the voting rights or equity interests in the Company; *provided, however*, that any of the following acquisitions shall not be deemed to be a Change in Control: (A) any acquisition by the Company or any Subsidiary, (B) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, (C) any acquisition by any underwriter temporarily holding securities pursuant to an offering of such securities, or (D) any acquisition by any person of the voting rights or equity interests in the Company from the Company, if a majority of the Incumbent Directors approves in advance such acquisition; (ii) a replacement, during a 24-month period, of more than one-half of the members of the Board that is not approved by those individuals who are members of the Board on the date hereof (or other directors previously approved by such individuals) (collectively "the Incumbent Directors"); *provided, however*, that no individual initially elected or nominated as a member of the Board as a result of an actual or threatened election contest with respect to members of the Board or as a result of any other actual or threatened solicitation of proxies by or on behalf of any person other than the Board shall be deemed to be an Incumbent Director; (iii) consummation of a merger or consolidation of the Company or any Subsidiary or a sale of more than one-half of the assets of the

Company in one or a series of related transactions, unless following such transaction or series of transactions, the holders of the Company's securities prior to the first such transaction continue to hold at least one-half of the voting rights and equity interests of the surviving entity or acquirer of such assets and such voting rights among the holders thereof is in substantially the same proportion as the voting rights of such among the holders thereof immediately prior to the transaction; (iv) a recapitalization, reorganization or other transaction involving the Company or any Subsidiary that constitutes or results in a transfer of more than one-half of the voting rights or equity interests in the Company; or (v) consummation of a "Rule 13e-3 transaction" as defined in Rule 13e-3 under the Exchange Act with respect to the Company.

2.5 "*Code*" means the Internal Revenue Code of 1986, as amended.

2.6 "*Committee*" means the committee of the Board described in Article 12.

2.7 "*Consultant*" means any consultant or adviser if:

(a) The consultant or adviser renders bona fide services to the Company;

(b) The services rendered by the consultant or adviser are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the Company's securities; and

(c) The consultant or adviser is a natural person who has contracted directly with the Company to render such services.

2.8 "*Covered Employee*" means an Employee who is, or may be, as determined by the Committee, a "covered employee" within the meaning of Section 162(m) of the Code.

2.9 "*Deferred Stock*" means a right to receive a specified number of shares of Stock during specified time periods pursuant to Article 8.

2.10 "*Disability*" means that the Participant qualifies to receive long-term disability payments under the Company's long-term disability insurance program, as it may be amended from time to time.

2.11 "*Dividend Equivalents*" means a right granted to a Participant pursuant to Article 8 to receive the equivalent value (in cash or Stock) of dividends paid on Stock.

2.12 "*Effective Date*" shall have the meaning set forth in Section 13.1.

2.13 "*Eligible Individual*" means any person who is an Employee, a Consultant or a member of the Board, as determined by the Committee.

2.14 "*Employee*" means any officer or other employee (as defined in accordance with Section 3401(c) of the Code) of the Company or any Subsidiary.

2.15 "*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

2.16 "*Fair Market Value*" means, as of any given date, the fair market value of a share of Stock on the date determined by such methods or procedures as may be established from time to time by the Committee. Unless otherwise determined by the Committee, the Fair Market Value of a share of Stock as of any date shall be (i) the closing price of a share of Stock on the principal exchange on which shares of Stock are then trading, if any, on such date, or if shares were not traded on such date, then on the closest preceding date on which a trade occurred; or (ii) if Stock is not traded on an exchange, the mean between the closing representative bid and asked prices for the Stock on such date as reported by NASDAQ or, if NASDAQ is not then in existence, by its successor quotation system; or (iii) if Stock is not publicly traded, the Fair Market Value of a share of Stock as established by the Committee acting in good faith.

2.17 "*Incentive Stock Option*" means an Option that is intended to meet the requirements of Section 422 of the Code or any successor provision thereto.

2.18 "*Independent Director*" means a member of the Board who is not an Employee of the Company.

2.19 "*Non-Employee Director*" means a member of the Board who qualifies as a "Non-Employee Director" as defined in Rule 16b-3(b)(3) of the Exchange Act, or any successor definition adopted by the Board.

2.20 "*Non-Qualified Stock Option*" means an Option that by its terms does not qualify or is not intended to be an Incentive Stock Option.

2.21 "*Option*" means a right granted to a Participant pursuant to Article 5 of the Plan to purchase a specified number of shares of Stock at a specified price during specified time periods. An Option may be either an Incentive Stock Option or a Non-Qualified Stock Option.

2.22 "*Optionee*" means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

2.23 "*Other Stock-Based Award*" means an Award granted or denominated in Stock or units of Stock pursuant to Section 8.7 of the Plan.

2.24 "*Participant*" means any Eligible Individual who, as a member of the Board or Employee or Consultant, has been granted an Award pursuant to the Plan.

2.25 "*Performance-Based Award*" means an Award granted to selected Covered Employees pursuant to Articles 6 and 8, but which is subject to the terms and conditions set forth in Article 9. All Performance-Based Awards are intended to qualify as Qualified Performance-Based Compensation.

2.26 "*Performance Criteria*" means the criteria that the Committee selects for purposes of establishing the Performance Goal or Performance Goals for a Participant for a Performance Period. The Performance Criteria that will be used to establish Performance Goals are limited to the following: net earnings (either before or after interest, taxes, depreciation and amortization), economic value-added (as determined by the Committee), sales or revenue, net income (either before or after taxes), operating earnings, cash flow (including, but not limited to, operating cash flow and free cash flow), cash flow return on capital, return on net assets, return on shareholders' equity, return on assets, return on capital, shareholder returns, return on sales, gross or net profit margin, productivity, expense, margins, operating efficiency, customer growth, customer satisfaction, working capital, earnings per share, price per share of Stock, and market share, any of which may be measured either in absolute terms or as compared to any incremental increase or as compared to results of a peer group. The Committee shall, within the time prescribed by Section 162(m) of the Code, define in an objective fashion the manner of calculating the Performance Criteria it selects to use for such Performance Period for such Participant.

2.27 "*Performance Goals*" means, for a Performance Period, the goals established in writing by the Committee for the Performance Period based upon the Performance Criteria. Depending on the Performance Criteria used to establish such Performance Goals, the Performance Goals may be expressed in terms of overall Company performance or the performance of a division, business unit, or an individual. The Committee, in its discretion, may adjust or modify the calculation of Performance Goals for such Performance Period in order to prevent the dilution or enlargement of the rights of Participants (a) in the event of, or in anticipation of, any unusual or extraordinary corporate item, transaction, event, or development, or (b) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company, or the financial statements of the Company, or in response to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions.

2.28 "*Performance Period*" means the one or more periods of time, which may be of varying and overlapping durations, as the Committee may select, over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant's right to, and the payment of, a Performance-Based Award.

2.29 "*Performance Share*" means a right granted to a Participant pursuant to Article 8, to receive Stock, the payment of which is contingent upon achieving certain Performance Goals or other performance-based targets established by the Committee.

2.30 "*Performance Unit*" means a right granted to a Participant pursuant to Article 8, to receive units of value, including dollar value of shares of Stock, the payment of which is contingent upon achieving certain Performance Goals or other performance-based targets established by the Committee.

2.31 "*Plan*" means this USANA Health Sciences, Inc. 2015 Equity Incentive Award Plan, as it may be amended from time to time.

2.32 "*Qualified Performance-Based Compensation*" means any compensation that is intended to qualify as "qualified performance-based compensation" as described in Section 162(m)(4)(C) of the Code.

2.33 "*Restricted Stock*" means Stock awarded to a Participant pursuant to Article 6 that is subject to certain restrictions and may be subject to risk of forfeiture.

2.34 "*Restricted Stock Unit*" means an Award granted pursuant to Section 8.6.

2.35 "*Section 409A Award*" shall have the meaning set forth in Section 15.1.

2.36 "*Securities Act*" shall mean the Securities Act of 1933, as amended.

2.37 "*Stock*" means the common stock of the Company, par value \$.001 per share, and such other securities of the Company that may be substituted for Stock pursuant to Article 11.

2.38 "*Stock Appreciation Right*" or "*SAR*" means a right granted pursuant to Article 7 to receive a payment equal to the excess of the Fair Market Value of a specified number of shares of Stock on the date the SAR is exercised over the Fair Market Value on the date the SAR was granted as set forth in the applicable Award Agreement.

2.39 "*Stock Payment*" means (a) a payment in the form of shares of Stock, or (b) an option or other right to purchase shares of Stock, as part of any bonus, deferred compensation or other arrangement, made in lieu of all or any portion of the compensation, granted pursuant to Article 8.

2.40 "*Subsidiary*" means any "subsidiary corporation" as defined in Section 424(f) of the Code and any applicable regulations promulgated thereunder or any other entity of which a majority of the outstanding voting stock or voting power is beneficially owned directly or indirectly by the Company.

2.41 "*Substitute Awards*" shall mean Awards granted or shares of Stock issued by the Company in assumption of, or in substitution or exchange for, Awards previously granted, or the right or obligation to make future Awards, in each case by a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines.

ARTICLE 3

SHARES SUBJECT TO THE PLAN

3.1 *Number of Shares.*

(a) Subject to Article 11 and Section 3.1(b), the aggregate number of shares of Stock which may be issued, transferred or reserved for issuance pursuant to Awards under the Plan shall be five million (5,000,000) shares. In order that the applicable regulations under the Code relating to Incentive Stock Options be satisfied, the maximum number of shares of Stock that may be delivered upon exercise of Incentive Stock Options shall be the number specified in this Section 3.1(a). Shares of Stock that may be issued upon exercise of Options under the Plan shall be authorized and unissued shares of Stock. In the absence of an effective registration statement under the Securities Act of 1933 (the "*Act*"), all Options granted and shares of Stock subject to their exercise will be restricted as to subsequent resale or transfer, pursuant to the provisions of Rule 144, promulgated under the Act.

(b) To the extent that an Award terminates, expires, or lapses for any reason, or an Award is settled for cash (in whole or in part) or otherwise does not result in the issuance of all or a portion of the shares of Stock subject to such Award (including on payment in shares of Stock on exercise of a Stock Appreciation Right), any shares of Stock subject to the Award, to the extent of such termination, expiration, lapse, cash settlement or non-issuance, shall again be available for the grant of an Award pursuant to the Plan. Additionally, any shares of Stock tendered or withheld to satisfy the grant or exercise price or tax withholding obligation pursuant to any Award shall again be available for the grant of an Award pursuant to the Plan. To the extent permitted by applicable law or any exchange rule, shares of Stock subject to Substitute Awards shall not be counted against shares of Stock available for grant pursuant to this Plan nor shall shares of Stock subject to a Substitute Award be added to the shares of Stock available for Awards under the Plan as provided above in this paragraph. Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan approved by shareholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the shares of Stock authorized for grant under the Plan (and shares of Stock subject to such Awards shall not be added to the shares of Stock available for Awards under the Plan as provided above in this paragraph; provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not Employees or a member of the Board prior to such acquisition or combination. The payment of Dividend Equivalents in conjunction with any outstanding Awards shall not be counted against the shares available for issuance under the Plan.

3.2 *Stock Distributed.* Any Stock distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Stock, treasury Stock or Stock purchased on the open market.

3.3 *Limitation on Number of Shares Subject to Awards.* Notwithstanding any provision in the Plan to the contrary, and subject to Article 11, (a) the maximum number of shares of Stock with respect to one or more Options or Stock Appreciation Rights that may be granted to any one Participant during a one-year period (measured from the date of any grant) shall be 500,000, (b) the maximum number of shares of Stock with respect to one or more Performance-Based Awards that may be granted to any one Participant during a one-year period (measured from the date of any grant) shall be 500,000 and (c) the maximum dollar value payable to any one Participant during a one-year period with respect to awards of Performance Units shall be \$3,000,000.

3.4 *Limit on Awards to Independent Directors.* Notwithstanding any other provision of the Plan to the contrary, the aggregate grant date fair value (computed as of the date of grant in accordance with applicable financial accounting rules) of all Awards granted to any Independent Director during any single calendar year shall not exceed \$500,000.

ARTICLE 4

ELIGIBILITY AND PARTICIPATION

4.1 *Eligibility.* Each Eligible Individual shall be eligible to be granted one or more Awards pursuant to the Plan.

4.2 *Participation.* Subject to the provisions of the Plan, the Committee may, from time to time, select from among all Eligible Individuals, those to whom Awards shall be granted and shall determine the nature and amount of each Award. No Eligible Individual shall have any right to be granted an Award pursuant to this Plan.

4.3 *Foreign Participants.* In order to assure the viability of Awards granted to Participants employed in foreign countries, the Committee may provide for such special terms as it may consider necessary or appropriate to accommodate differences in local law, tax policy, or custom. Moreover, the Committee may approve such supplements to, or amendments, restatements, or alternative versions of, the Plan as it may consider necessary or appropriate for such purposes without thereby affecting the terms of the Plan as in effect for any other purpose; *provided, however*, that no such supplements, amendments, restatements, or alternative versions shall increase the share limitations contained in Sections 3.1 and 3.3 of the Plan.

ARTICLE 5

STOCK OPTIONS

5.1 *General.* The Committee is authorized to grant Options to Participants on the following terms and conditions:

(a) *Exercise Price.* The exercise price per share of Stock subject to an Option (other than in connection with Substitute Awards) shall be not less than 100% of the Fair Market Value of a share of Stock on the date of the grant. Other than pursuant to Section 11.1, the Committee shall not without the approval of the Company's shareholders (a) lower the exercise price per share of Stock of an Option after it is granted, (b) cancel an Option when the exercise price per share of Stock exceeds the Fair Market Value of one share of Stock in exchange for cash or another Award (other than in connection with a Change in Control), or (c) take any other action with respect to an Option that would be treated as a repricing under the rules and regulations of the principal U.S. national securities exchange on which the shares of Stock are listed.

(b) *Time and Conditions of Exercise.* Each Option shall be fully exercisable at any time within the period beginning not earlier than six months after the date of the option grant and ending not later than ten years after the date of such grant, unless the Committee specifies otherwise (the "*Option Term*"). In no event, however, shall the Option Term extend beyond ten years after the date of the grant. No Option shall be exercisable after the expiration of the Option Term. The Committee shall also determine the performance or other conditions, if any, that must be satisfied before all or part of an Option may be exercised. Notwithstanding the foregoing, in the event that on the last business day of the term of an Option (other than an Incentive Stock Option) (i) the exercise of the Option is prohibited by applicable law or (ii) shares of Stock may not be purchased or sold by certain employees or directors of the Company due to the "black-out period" of a Company policy or a "lock-up" agreement undertaken in connection with an issuance of securities by the Company, the term of the Option shall be extended for a period of thirty (30) days following the end of the legal prohibition, black-out period or lock-up agreement. Notwithstanding the foregoing, an Award Agreement may provide that if on the last day of the term of an Option the Fair Market Value of one share of Stock exceeds the option price per share of Stock, the Participant has not exercised the Option (or a tandem Stock Appreciation Right, if applicable) and the Option has not expired, the Option shall be deemed to have been exercised by the Participant on such day with payment made by withholding shares of Stock otherwise issuable in connection with the exercise of the Option. In such event, the Company shall deliver to the Participant the number of shares of Stock for which the Option was deemed exercised, less the number of shares of Stock required to be withheld for the payment of the total purchase price and required withholding taxes; *provided, however*, any fractional share of Stock shall be settled in cash.

(c) *Payment* The Committee shall determine the methods by which the exercise price of an Option may be paid, the form of payment, including, without limitation: (i) cash, (ii) promissory note bearing interest at no less than such rate as shall preclude the imputation of interest under the Code, (iii) shares of Stock having a Fair Market Value on the date of delivery equal to the aggregate exercise price of the Option or exercised portion thereof, or (iv) other property acceptable to the Committee (including through the delivery of a notice that the Participant has placed a market sell order with a broker with respect to shares of Stock then issuable upon

exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Option exercise price; *provided* that payment of such proceeds is then made to the Company upon settlement of such sale), and the methods by which shares of Stock shall be delivered or deemed to be delivered to Participants. Notwithstanding any other provision of the Plan to the contrary, no Participant who is a member of the Board or an "executive officer" of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to pay the exercise price of an Option by means of a personal loan or other credit extended by the Company or in any other method which would violate Section 13(k) of the Exchange Act.

(d) *Evidence of Grant.* All Options shall be evidenced by an Award Agreement between the Company and the Participant. The Award Agreement shall include the number of shares of Stock subject to the Option, the exercise date, the Option Term, and such additional provisions as may be specified by the Committee.

5.2 *Incentive Stock Options.* The terms of any Incentive Stock Options granted pursuant to the Plan must comply with the conditions and limitations contained Section 13.2 and this Section 5.2.

(a) *Eligibility.* The Committee may grant one or more Incentive Stock Options to employees of the Company or any "subsidiary corporation" thereof (within the meaning of Section 424(f) of the Code and the applicable regulations promulgated thereunder). The date an Incentive Stock Option is granted shall mean the date selected by the Committee as of which the Committee shall allot a specific number of shares to a Participant pursuant to the Plan.

(b) *Individual Dollar Limitation.* The aggregate Fair Market Value (determined as of the time the Option is granted) of all shares of Stock with respect to which Incentive Stock Options are first exercisable by a Participant in any calendar year may not exceed \$100,000 or such other limitation as imposed by Section 422(d) of the Code, or any successor provision. Multiple Incentive Stock Options may be granted to an Optionee in any calendar year.

(c) *Ten Percent Owners.* The Committee may determine to grant an Incentive Stock Option to an Employee who is also an individual who owns, at the date of grant, directly or indirectly according to the stock ownership attribution rules of Section 424(d) of the Code, Stock possessing more than ten percent of the total combined voting power of all classes of Stock of the Company. However, the exercise price of such Option granted shall not be less than 110% of Fair Market Value on the date of grant. Furthermore, the Option may be exercisable for no more than five years from the date of grant.

(d) *Notice of Disposition.* The Participant shall give the Company prompt notice of any disposition of shares of Stock acquired by exercise of an Incentive Stock Option within (i) two years from the date of grant of such Incentive Stock Option or (ii) one year after the transfer of such shares of Stock to the Participant. In order to obtain the favorable tax treatment available for Incentive Stock Options under Section 422 of the Code, the Optionee is prohibited from the sale, exchange, transfer, pledge, hypothecation, gift or other disposition of the shares of Stock underlying the Incentive Stock Options until the later of either two (2) years after the date of grant of the Incentive Stock Option, or one (1) year after the transfer to the Optionee of such underlying Stock after the Optionee's exercise of such Incentive Stock Option. Should Optionee choose to make a premature disposition of such underlying shares of Stock contrary to such restrictions, the Options related to such share of Stock shall be treated as Non-qualified Stock Options pursuant to the terms of the Plan.

(e) *Right to Exercise.* During a Participant's lifetime, an Incentive Stock Option may be exercised only by the Participant.

5.3 *Substitution of Stock Appreciation Rights.* The Committee may provide in the Award Agreement evidencing the grant of an Option that the Committee, in its sole discretion, shall have the right to substitute a Stock Appreciation Right for such Option at any time prior to or upon exercise of such Option, subject to the provisions of Section 7.2 hereof; *provided* that such Stock Appreciation

Right shall be exercisable with respect to the same number of shares of Stock for which such substituted Option would have been exercisable.

5.4 *Paperless Exercise.* In the event that the Company establishes, for itself or using the services of a third party, an automated system for the exercise of Options, such as a system using an internet website or interactive voice response, then the paperless exercise of Options by a Participant may be permitted through the use of such an automated system.

5.5 *Granting of Options to Independent Directors.* The Committee may from time to time, in its sole discretion, and subject to the limitations of the Plan:

- (a) Select from among the Independent Directors (including Independent Directors who have previously been granted Options under the Plan) such of them as in its opinion should be granted Options;
- (b) Subject to Section 3.3, determine the number of shares of Stock that may be purchased upon exercise of the Options granted to such selected Independent Directors; and
- (c) Subject to the provisions of this Article 5, determine the terms and conditions of such Options, consistent with the Plan.

Options granted to Independent Directors shall be Non-Qualified Stock Options.

ARTICLE 6

RESTRICTED STOCK AWARDS

6.1 *Grant of Restricted Stock.* The Committee is authorized to make Awards of Restricted Stock to any Participant selected by the Committee in such amounts and subject to such terms and conditions as determined by the Committee. All Awards of Restricted Stock shall be evidenced by a written Restricted Stock Award Agreement.

6.2 *Issuance and Restrictions.* Restricted Stock shall be subject to such restrictions on transferability and other restrictions as the Committee may impose (including, without limitation, limitations on the right to vote Restricted Stock or the right to receive dividends on the Restricted Stock). These restrictions may lapse separately or in combination at such times, pursuant to such circumstances, in such installments, or otherwise, as the Committee determines at the time of the grant of the Award or thereafter. Notwithstanding the provisions of this Section, cash dividends, Stock and any other property (other than cash) distributed as a dividend or otherwise with respect to any Restricted Stock that vests based upon Performance Criteria or other specific performance criteria (a) shall either (i) not be paid or credited or (ii) be accumulated, (b) shall be subject to restrictions and risk of forfeiture to the same extent as the Restricted Stock with respect to which such cash, stock or other property has been distributed and (c) shall be paid at the time such restrictions and risk of forfeiture lapse.

6.3 *Forfeiture.* Except as otherwise determined by the Committee at the time of the grant of the Award or thereafter, upon termination of employment or service during the applicable restriction period, Restricted Stock that is at that time subject to restrictions shall be forfeited; *provided, however,* that the Committee may (a) provide in any Restricted Stock Award Agreement that restrictions or forfeiture conditions relating to Restricted Stock will be waived in whole or in part in the event of terminations resulting from specified causes, and (b) in other cases waive in whole or in part restrictions or forfeiture conditions relating to Restricted Stock.

6.4 *Certificates for Restricted Stock.* Restricted Stock granted pursuant to the Plan may be evidenced in such manner as the Committee shall determine. If certificates representing shares of Restricted Stock are registered in the name of the Participant, certificates must bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Restricted Stock, and the Company may, at its discretion, retain physical possession of the certificate until such time as all applicable restrictions lapse.

ARTICLE 7

STOCK APPRECIATION RIGHTS

7.1 *Grant of Stock Appreciation Rights.* A Stock Appreciation Right may be granted to any Participant selected by the Committee. A Stock Appreciation Right may be granted (a) in connection and simultaneously with the grant of an Option, (b) with respect to a previously granted Option, or (c) independent of an Option. A Stock Appreciation Right shall be subject to such terms and conditions not inconsistent with the Plan as the Committee shall impose and shall be evidenced by an Award Agreement.

7.2 *Coupled Stock Appreciation Rights.*

(a) A Coupled Stock Appreciation Right ("*CSAR*") shall be related to a particular Option and shall be exercisable only when and to the extent the related Option is exercisable, *provided, however*, that the exercise price for any CSAR shall not be less than 100% of the Fair Market Value on the date of grant; and *provided, further*, that, the Committee in its sole and absolute discretion may provide that the CSAR may be exercised subsequent to a termination of employment or service, as applicable, or following a Change in Control of the Company, or because of the Participant's retirement, death or disability, or otherwise.

(b) A CSAR may be granted to a Participant for no more than the number of shares subject to the simultaneously or previously granted Option to which it is coupled.

(c) A CSAR shall entitle the Participant (or other person entitled to exercise the Option pursuant to the Plan) to surrender to the Company the unexercised portion of the Option to which the CSAR relates (to the extent then exercisable pursuant to its terms) and to receive from the Company in exchange therefor an amount determined by multiplying the difference obtained by subtracting the Option exercise price from the Fair Market Value of a share of Stock on the date of exercise of the CSAR by the number of shares of Stock with respect to which the CSAR shall have been exercised, subject to any limitations the Committee may impose.

7.3 *Independent Stock Appreciation Rights.*

(a) An Independent Stock Appreciation Right ("*ISAR*") shall be unrelated to any Option and shall have a term set by the Committee. An ISAR shall be exercisable in such installments as the Committee may determine. An ISAR shall cover such number of shares of Stock as the Committee may determine. The exercise price per share of Stock subject to each ISAR shall be set by the Committee; *provided, however*, that the exercise price for any ISAR shall not be less than 100% of the Fair Market Value on the date of grant; and *provided, further*, that, the Committee in its sole and absolute discretion may provide that the ISAR may be exercised subsequent to a termination of employment or service, as applicable, or following a Change in Control of the Company, or because of the Participant's retirement, death or disability, or otherwise. Other than pursuant to Section 11.1, the Committee shall not, without the approval of the Company's shareholders, (a) lower the exercise price per share of Stock subject to each ISAR after it is granted, (b) cancel an ISAR when the exercise price per share of Stock exceeds the Fair Market Value of one share of Stock in exchange for cash or another Award (other than in connection with a Change in Control), or (c) take any other action with respect to an ISAR that would be treated as a repricing under the rules and regulations of the principal U.S. national securities exchange on which the shares of Stock are listed.

(b) An ISAR shall entitle the Participant (or other person entitled to exercise the ISAR pursuant to the Plan) to exercise all or a specified portion of the ISAR (to the extent then exercisable pursuant to its terms) and to receive from the Company an amount determined by multiplying the difference obtained by subtracting the exercise price per share of the ISAR from the Fair Market Value of a share of Stock on the date of exercise of the ISAR by the number of shares of Stock with respect to which the ISAR shall have been exercised, subject to any limitations the Committee may impose.

(c) Notwithstanding anything to the contrary in this Section 7.3, in the event that on the last business day of the term of an ISAR (x) the exercise of the ISAR is prohibited by applicable law or (y) shares of Stock may not be purchased or sold by certain employees or directors of the Company due to the "black-out period" of a Company policy or a "lock-up" agreement undertaken in connection with an issuance of securities by the Company, the term shall be extended for a period of thirty (30) days following the end of the legal prohibition, black-out period or lock-up agreement. In addition, an Award Agreement for an ISAR may provide that if on the last day of the term of the Fair Market Value of one share of Stock exceeds the grant price per share of Stock of the ISAR, the Participant has not exercised the ISAR, and the ISAR has not otherwise expired, the ISAR shall be deemed to have been exercised by the Participant on such day. In such event, the Company shall make payment to the Participant in accordance with this Section, reduced by the number of shares of Stock (or cash) required for withholding taxes; *provided, however*, any fractional share of Stock shall be settled in cash.

7.4 *Payment and Limitations on Exercise.*

(a) Subject to Section 7.4(b) and (c), payment of the amounts determined under Sections 7.2(c) and 7.3(b) above shall be in cash, in shares of Stock (based on its Fair Market Value as of the date the Stock Appreciation Right is exercised) or a combination of both, as determined by the Committee.

(b) To the extent payment for a Stock Appreciation Right is to be made in cash, the Award Agreement shall, to the extent necessary to comply with the requirements of Section 409A of the Code, specify the date of payment, which may be different than the date of exercise of the Stock Appreciation Right. If the date of payment for a Stock Appreciation Right is later than the date of exercise, the Award Agreement may specify that the Participant be entitled to earnings on such amount until paid.

(c) To the extent any payment under Section 7.2(c) or 7.3(b) is effected in Stock it shall be made subject to satisfaction of any applicable provisions of Article 5 above pertaining to Options.

ARTICLE 8

OTHER TYPES OF AWARDS

8.1 *Performance Share Awards.* Any Participant selected by the Committee may be granted one or more Performance Share awards which shall be denominated in a number of shares of Stock and which may be linked to any one or more of the Performance Criteria or other specific performance criteria determined appropriate by the Committee, in each case on a specified date or dates or over any period or periods determined by the Committee. In making such determinations, the Committee shall consider (among such other factors as it deems relevant in light of the specific type of award) the contributions, responsibilities and other compensation of the particular Participant.

8.2 *Performance Units.* Any Participant selected by the Committee may be granted one or more Performance Unit awards which shall be denominated in units of value, including dollar value of shares of Stock, and which may be linked to any one or more of the Performance Criteria or other specific performance criteria determined appropriate by the Committee, in each case on a specified date or dates or over any period or periods determined by the Committee. In making such determinations, the Committee shall consider (among such other factors as it deems relevant in light of the specific type of award) the contributions, responsibilities and other compensation of the particular Participant.

8.3 *Dividend Equivalents.*

(a) Any Participant selected by the Committee may be granted Dividend Equivalents based on the dividends declared on the shares of Stock that are subject to any Award, to be credited as of dividend payment dates, during the period between the date the Award is granted and the date the Award is exercised, vests or expires, as determined by the Committee. Such Dividend Equivalents shall be converted to cash or additional shares of Stock by such formula and at such

time and subject to such limitations as may be determined by the Committee. Notwithstanding the foregoing, Dividend Equivalents credited in connection with an Award that vests based on the achievement of Performance Criteria or other specific performance criteria shall be subject to restrictions and risk of forfeiture to the same extent as the Award with respect to which such Dividend Equivalents have been credited.

(b) Dividend Equivalents granted with respect to Options or SARs shall be payable, with respect to pre-exercise periods, regardless of whether such Option or SAR is subsequently exercised.

8.4 *Stock Payments.* Any Participant selected by the Committee may receive Stock Payments in the manner determined from time to time by the Committee. The number of shares of Stock shall be determined by the Committee and may be based upon the Performance Criteria or other specific performance criteria determined appropriate by the Committee, determined on the date such Stock Payment is made or on any date thereafter.

8.5 *Deferred Stock.* Any Participant selected by the Committee may be granted an award of Deferred Stock in the manner determined from time to time by the Committee. The number of shares of Deferred Stock shall be determined by the Committee and may be linked to the Performance Criteria or other specific performance criteria determined to be appropriate by the Committee, in each case on a specified date or dates or over any period or periods determined by the Committee. Shares of Stock underlying a Deferred Stock award will not be issued until the Deferred Stock award has vested, pursuant to a vesting schedule or performance criteria set by the Committee. Unless otherwise provided by the Committee, a Participant awarded Deferred Stock shall have no rights as a Company shareholder with respect to such Deferred Stock until such time as the Deferred Stock Award has vested and the shares of Stock underlying the Deferred Stock Award have been issued.

8.6 *Restricted Stock Units.* The Committee is authorized to make Awards of Restricted Stock Units to any Participant selected by the Committee in such amounts and subject to such terms and conditions as determined by the Committee. At the time of grant, the Committee shall specify the date or dates on which the Restricted Stock Units shall become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate. At the time of grant, the Committee shall specify the maturity date applicable to each grant of Restricted Stock Units which shall be no earlier than the vesting date or dates of the Award and may be determined at the election of the grantee. On the maturity date, the Company shall, subject to Section 10.5(b), transfer to the Participant one unrestricted, fully transferable share of Stock for each Restricted Stock Unit scheduled to be paid out on such date and not previously forfeited. The Committee shall specify the purchase price, if any, to be paid by the grantee to the Company for such shares of Stock.

8.7 *Other Stock-Based Awards.* Any Participant selected by the Committee may be granted one or more Awards that provide Participants with shares of Stock or the right to purchase shares of Stock or that have a value derived from the value of, or an exercise or conversion privilege at a price related to, or that are otherwise payable in shares of Stock and which may be linked to any one or more of the Performance Criteria or other specific performance criteria determined appropriate by the Committee, in each case on a specified date or dates or over any period or periods determined by the Committee. In making such determinations, the Committee shall consider (among such other factors as it deems relevant in light of the specific type of Award) the contributions, responsibilities and other compensation of the particular Participant.

8.8 *Term.* Except as otherwise provided herein, the term of any Award of Performance Shares, Performance Units, Dividend Equivalents, Stock Payments, Deferred Stock, Restricted Stock Units or Other Stock-Based Award shall be set by the Committee in its discretion.

8.9 *Exercise or Purchase Price.* The Committee may establish the exercise or purchase price, if any, of any Award of Performance Shares, Performance Units, Deferred Stock, Stock Payments, Restricted Stock Units or Other Stock-Based Award; *provided, however*, that such price shall not be less than the par value of a share of Stock on the date of grant, unless otherwise permitted by applicable state law.

8.10 *Exercise Upon Termination of Employment or Service.* An Award of Performance Shares, Performance Units, Dividend Equivalents, Deferred Stock, Stock Payments, Restricted Stock Units and Other Stock-Based Award shall only be exercisable or payable while the Participant is an Employee, a Consultant, or a member of the Board, as applicable; *provided, however*, that the Committee in its sole and absolute discretion may provide that an Award of Performance Shares, Performance Units, Dividend Equivalents, Stock Payments, Deferred Stock, Restricted Stock Units or Other Stock-Based Award may be exercised or paid subsequent to a termination of employment or service, as applicable, or following a Change in Control of the Company, or because of the Participant's retirement, death or disability, or otherwise; *provided, however*, that any such provision with respect to Performance Shares or Performance Units shall be subject to the requirements of Section 162(m) of the Code that apply to Qualified Performance-Based Compensation.

8.11 *Form of Payment.* Payments with respect to any Awards granted under this Article 8 shall be made in cash, in shares of Stock or a combination of both, as determined by the Committee.

8.12 *Award Agreement.* All Awards under this Article 8 shall be subject to such additional terms and conditions as determined by the Committee and shall be evidenced by an Award Agreement.

ARTICLE 9

PERFORMANCE-BASED AWARDS

9.1 *Purpose.* The purpose of this Article 9 is to provide the Committee the ability to qualify Awards other than Options and SARs and that are granted pursuant to Articles 6 and 8 as Qualified Performance-Based Compensation. If the Committee, in its discretion, decides to grant a Performance-Based Award to a Covered Employee, the provisions of this Article 9 shall control over any contrary provision contained in Articles 6 or 8; *provided, however*, that the Committee may in its discretion grant Awards to Covered Employees that are based on Performance Criteria or Performance Goals but that do not satisfy the requirements of this Article 9.

9.2 *Applicability.* This Article 9 shall apply only to those Covered Employees selected by the Committee to receive Performance-Based Awards. The designation of a Covered Employee as a Participant for a Performance Period shall not in any manner entitle the Participant to receive an Award for the period. Moreover, designation of a Covered Employee as a Participant for a particular Performance Period shall not require designation of such Covered Employee as a Participant in any subsequent Performance Period and designation of one Covered Employee as a Participant shall not require designation of any other Covered Employees as a Participant in such period or in any other period.

9.3 *Procedures with Respect to Performance-Based Awards.* To the extent necessary to comply with the Qualified Performance-Based Compensation requirements of Section 162(m)(4)(C) of the Code, with respect to any Award granted under Articles 6 and 8 which may be granted to one or more Covered Employees, no later than ninety (90) days following the commencement of any fiscal year in question or any other designated fiscal period or period of service (or such other time as may be required or permitted by Section 162(m) of the Code), the Committee shall, in writing, (a) designate one or more Covered Employees, (b) select the Performance Criteria applicable to the Performance Period, (c) establish the Performance Goals, and amounts of such Awards, as applicable, which may be earned for such Performance Period, and (d) specify the relationship between Performance Criteria and the Performance Goals and the amounts of such Awards, as applicable, to be earned by each Covered Employee for such Performance Period. Following the completion of each Performance Period, the Committee shall certify in writing whether the applicable Performance Goals have been achieved for such Performance Period. In determining the amount earned by a Covered Employee, the Committee shall have the right to reduce or eliminate (but not to increase) the amount payable at a given level of performance to take into account additional factors that the Committee may deem relevant to the assessment of individual or corporate performance for the Performance Period.

9.4 *Payment of Performance-Based Awards.* Unless otherwise provided in the applicable Award Agreement, a Participant must be employed by the Company or a Subsidiary on the day a Performance-Based Award for such Performance Period is paid to the Participant. Furthermore, a Participant shall be eligible to receive payment pursuant to a Performance-Based Award for a Performance Period only if the Performance Goals for such period are achieved.

9.5 *Additional Limitations.* Notwithstanding any other provision of the Plan, any Award which is granted to a Covered Employee and is intended to constitute Qualified Performance-Based Compensation shall be subject to any additional limitations set forth in Section 162(m) of the Code (including any amendment to Section 162(m) of the Code) or any regulations or rulings issued thereunder that are requirements for qualification as qualified performance-based compensation as described in Section 162(m)(4)(C) of the Code, and the Plan shall be deemed amended to the extent necessary to conform to such requirements.

ARTICLE 10

PROVISIONS APPLICABLE TO AWARDS

10.1 *Stand-Alone and Tandem Awards.* Awards granted pursuant to the Plan may, in the discretion of the Committee, be granted either alone, in addition to, or in tandem with, any other Award granted pursuant to the Plan. Awards granted in addition to or in tandem with other Awards may be granted either at the same time as or at a different time from the grant of such other Awards.

10.2 *Award Agreement.* Awards under the Plan shall be evidenced by Award Agreements that shall set forth the terms, conditions, limitations and award type for each Award which may include the term of an Award, the provisions applicable in the event the Participant's employment or service terminates, and the Company's authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an Award.

10.3 *Limits on Transfer.* Except as provided below, no right or interest of a Participant in any Award may be pledged, encumbered, or hypothecated to or in favor of any party other than the Company or a Subsidiary, or shall be subject to any lien, obligation, or liability of such Participant to any other party other than the Company or a Subsidiary. Except as otherwise provided by the Committee, during the life of the recipient, such award shall be exercisable only by such person or by such person's guardian or legal representative. To the extent and under such terms and conditions as determined by the Committee, a Participant may assign or transfer an Award without consideration (each transferee thereof, a "*Permitted Assignee*") (a) to the Participant's spouse, children or grandchildren (including any adopted and step children or grandchildren), parents, grandparents or siblings, (b) to a trust for the benefit of one or more of the Participant or the persons referred to in clause (a), (c) to a partnership, limited liability company or corporation in which the Participant or the persons referred to in clause (a) are the only partners, members or shareholders or (d) for charitable donations; *provided* that such Permitted Assignee shall be bound by and subject to all of the terms and conditions of the Plan and the Award Agreement relating to the transferred Award and shall execute an agreement satisfactory to the Company evidencing such obligations; and *provided further* that such Participant shall remain bound by the terms and conditions of the Plan.

10.4 *Death of Optionee.*

(a) *Options.* Notwithstanding Section 10.3, upon the death of the Optionee while either in the Company's employ or within six months after termination of Optionee's employment, any rights to the extent exercisable on the date of death may be exercised by the Optionee's estate, or by a person who acquires the right to exercise such Option by bequest or inheritance or by reason of the death of the Optionee, *provided* that such exercise occurs within both the remaining effective term of the Option and one year after the Optionee's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and any Award Agreement applicable to the Participant, except to the extent the Plan and Award Agreement otherwise provide, and to any additional

restrictions deemed necessary or appropriate by the Committee. If no beneficiary has been designated or survives the Participant, payment shall be made to the person entitled thereto pursuant to the Participant's will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation may be changed or revoked by a Participant at any time provided the change or revocation is filed with the Committee.

(b) *Incentive Stock Options.* Upon the death of the Optionee while in the Company's employ or within not more than six months after termination of Optionee's employment, any Incentive Stock Option exercisable on the date of death may be exercised by the Optionee's estate or by a person who acquires the right to exercise such Incentive Stock Option by bequest or inheritance or by reason of the death of the Optionee, provided that such exercise occurs within both the remaining Option Term of the Incentive Stock Option and one year after the Optionee's death.

10.5 *Retirement or Disability.*

(a) *Options.* Upon termination of the Optionee's employment by reason of retirement or permanent disability, the Optionee may, within 36 months from the date of termination, exercise any Options to the extent such Options are exercisable during such 36-month period.

(b) *Incentive Stock Options.* Upon termination of the Optionee's employment by reason of retirement or permanent disability, the Optionee may, within 36 months from the date of termination, exercise any Incentive Stock Options to the extent such Incentive Stock Options are exercisable during such 36-month period. However, the tax treatment available pursuant to Section 422 of the Code will not be available to an Optionee who exercises any Incentive Stock Option more than (i) 12 months after the date of termination of employment due to permanent disability, or (ii) three months after the date of termination of employment due to retirement.

10.6 *Termination for Other Reasons.* Except as provided herein or except as otherwise determined by the Committee, all Options shall terminate ninety (90) days after the termination of the Optionee's employment with the Company.

10.7 *Leaves of Absence and Performance Targets.* The Committee shall be entitled to make such rules, regulations and determinations as it deems appropriate under the Plan in respect of any leave of absence taken by the recipient of any Award. Without limiting the generality of the foregoing, the Committee shall be entitled to determine (a) whether or not any such leave of absence shall constitute a termination of employment within the meaning of the Plan and (b) the impact, if any, of such leave of absence on Awards under the Plan theretofore made to any recipient who takes such leave of absence. The Committee shall also be entitled to make such determination of performance targets, if any, as it deems appropriate.

10.8 *Newly Eligible Employees.* The Committee shall be entitled to make such rules, regulations, determinations and Awards as it deems appropriate in respect of any Employee who becomes eligible to participate in the Plan or any portion thereof, after the commencement of an Award or incentive period.

10.9 *Stock Certificates; Book Entry Procedures.* As soon as practicable after receipt of payment, the Company shall deliver to the Optionee a certificate(s) for such shares of Stock. Upon receipt of such certificate(s), the Optionee shall become a shareholder of the Company with respect to shares of Stock represented by share certificates so issued and as such shall be fully entitled to receive dividends, to vote and to exercise all other rights of a shareholder. All Stock certificates delivered pursuant to the Plan are subject to any stop-transfer orders and other restrictions as the Committee deems necessary or advisable to comply with federal, state, or foreign jurisdiction, securities or other laws, rules and regulations and the rules of any national securities exchange or automated quotation system on which the shares of Stock are listed, quoted, or traded. The Committee may place legends on any Stock certificate to reference restrictions applicable to the shares of Stock. In addition to the terms and conditions provided herein, the Board may require that a Participant make such reasonable covenants, agreements, and representations as the Board, in its discretion, deems advisable in order to comply

with any such laws, regulations, or requirements. The Committee shall have the right to require any Participant to comply with any timing or other restrictions with respect to the settlement or exercise of any Award, including a window-period limitation, as may be imposed in the discretion of the Committee.

ARTICLE 11

CHANGES IN CAPITAL STRUCTURE

11.1 *Adjustments.*

(a) In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation, spin-off, recapitalization, distribution of Company assets to shareholders (other than normal cash dividends), or any other corporate event affecting the shares of Stock or the share price of the shares of Stock, the Committee shall make such proportionate adjustments, if any, as the Committee in its discretion may deem appropriate to reflect such changes with respect to (i) the aggregate number and type of shares of Stock that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Sections 3.1 and 3.3); (ii) the terms and conditions of any outstanding Awards (including, without limitation, any applicable performance targets or criteria with respect thereto); and (iii) the grant or exercise price per share for any outstanding Awards under the Plan. Any adjustment affecting an Award intended as Qualified Performance-Based Compensation shall be made consistent with the requirements of Section 162(m) of the Code.

(b) In the event of any transaction or event described in Section 11.1(a) or any unusual or nonrecurring transactions or events affecting the Company, any affiliate of the Company, or the financial statements of the Company or any affiliate (including without limitation any Change in Control), or of changes in applicable laws, regulations or accounting principles, and whenever the Committee determines that action is appropriate in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any Award under the Plan, to facilitate such transactions or events or to give effect to such changes in laws, regulations or principles, the Committee, in its sole discretion and on such terms and conditions as it deems appropriate, either by amendment of the terms of any outstanding Awards or by action taken prior to the occurrence of such transaction or event and either automatically or upon the Participant's request, is hereby authorized to take any one or more of the following actions:

(i) To provide for either (A) termination of any such Award in exchange for an amount of cash and/or other property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction or event described in this Section 11.1(b) the Committee determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment) or (B) the replacement of such Award with other rights or property selected by the Committee in its sole discretion;

(ii) To provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices; and

(iii) To make adjustments in the number and type of shares of Stock (or other securities or property) subject to outstanding Awards, and in the number and kind of outstanding Restricted Stock or Deferred Stock and/or in the terms and conditions of (including the grant or exercise price), and the criteria included in, outstanding options, rights and awards and options, rights and awards which may be granted in the future;

(iv) To provide that such Award shall be exercisable or payable or fully vested with respect to all shares covered thereby, notwithstanding anything to the contrary in the Plan or the applicable Award Agreement; and

(v) To provide that the Award cannot vest, be exercised or become payable after such event.

11.2 *Outstanding Awards—Other Changes.* In the event of any other change in the capitalization of the Company or corporate change other than those specifically referred to in this Article 11, the Committee may, in its absolute discretion, make such adjustments in the number and kind of shares or other securities subject to Awards outstanding on the date on which such change occurs and in the per share grant or exercise price of each Award as the Committee may consider appropriate to prevent dilution or enlargement of rights.

11.3 *No Other Rights.* Except as expressly provided in the Plan, no Participant shall have any rights by reason of any subdivision or consolidation of shares of stock of any class, the payment of any dividend, any increase or decrease in the number of shares of stock of any class or any dissolution, liquidation, merger, or consolidation of the Company or any other corporation. Except as expressly provided in the Plan or pursuant to action of the Committee under the Plan, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock subject to an Award or the grant or exercise price of any Award.

ARTICLE 12

ADMINISTRATION

12.1 *Committee.* Pursuant to Utah Code Annotated Section 16-10a-624, and consistent with the provisions of Section 12.3 below, the Board may appoint a Committee consisting of two or more Non-Employee Directors to administer the Plan, as constituted from time to time.

12.2 *Committee Appointee Duration.* Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase or change the size of the Committee, and appoint new members thereof, remove members (with or without cause) and appoint new members in substitution, fill vacancies, however caused, or remove all members of the Committee; *provided, however,* that at no time shall any person administer the Plan who is not otherwise a Non-Employee Director.

12.3 *Action by the Board.* Unless and until the Board delegates administration of the Plan to a Committee as set forth below, the Plan shall be administered by the full Board, and for such purposes the term "Committee" as used in this Plan shall be deemed to refer to the Board. The Board, at its discretion or as otherwise necessary to comply with the requirements of Section 162(m) of the Code, Rule 16b-3 promulgated under the Exchange Act or to the extent required by any other applicable rule or regulation, shall delegate administration of the Plan to a Committee. The Committee shall consist solely of two or more members of the Board each of whom is an "outside director," within the meaning of Section 162(m) of the Code and any other applicable rules and regulations, a Non-Employee Director and an "independent director" for purpose of the rules of the principal U.S. national securities exchange on which the Shares are traded, to the extent required by such rules. Notwithstanding the foregoing: (a) the full Board, acting by a majority of its members in office, shall conduct the general administration of the Plan with respect to all Awards granted to Independent Directors and, for purposes of such Awards, the term "Committee" as used in this Plan shall be deemed to refer to the Board and (b) the Committee may delegate its authority hereunder to the extent permitted by Section 12.5. Appointment of Committee members shall be effective upon acceptance of appointment. The Board may abolish the Committee at any time and revert in the Board the administration of the Plan. Committee members may resign at any time by delivering written notice to the Board. Vacancies in the Committee may only be filled by the Board.

12.4 *Action by the Committee.* A majority of the Committee shall constitute a quorum. The acts of a majority of the members present at any meeting at which a quorum is present, and acts approved in writing by a majority of the Committee in lieu of a meeting, shall be deemed the acts of the Committee. Each member of the Committee is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of the Company or any Subsidiary, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Plan.

12.5 *Authority of Committee.* Subject to any specific designation in the Plan, the Committee has the exclusive power, authority and discretion to:

- (a) Designate Participants to receive Awards;
- (b) Determine the type or types of Awards to be granted to each Participant;
- (c) Determine the number of Awards to be granted and the number of shares of Stock to which an Award will relate;
- (d) Determine the terms and conditions of any Award granted pursuant to the Plan, including, but not limited to, the exercise price, grant price, or purchase price, any restrictions or limitations on the Award, any schedule for lapse of forfeiture restrictions or restrictions on the exercisability of an Award, and accelerations or waivers thereof, any provisions related to non-competition and recapture of gain on an Award, based in each case on such considerations as the Committee in its sole discretion determines;
- (e) Determine whether, to what extent, and pursuant to what circumstances an Award may be settled in, or the exercise price of an Award may be paid in, cash, Stock, other Awards, or other property, or an Award may be canceled, forfeited, or surrendered;
- (f) Prescribe the form of each Award Agreement, which need not be identical for each Participant;
- (g) Decide all other matters that must be determined in connection with an Award;
- (h) Establish, adopt, or revise any rules and regulations as it may deem necessary or advisable to administer the Plan;
- (i) Interpret the terms of, and any matter arising pursuant to, the Plan or any Award Agreement; and
- (j) Make all other decisions and determinations that may be required pursuant to the Plan or as the Committee deems necessary or advisable to administer the Plan.

The Committee may delegate to one or more of its members or to one or more agents such administrative duties as it may deem advisable.

12.6 *Decisions Binding.* The Committee's interpretation of the Plan, any Awards granted pursuant to the Plan, any Award Agreement and all decisions and determinations by the Committee with respect to the Plan are final, binding, and conclusive on all parties.

12.7 *Delegation of Authority.* To the extent permitted by applicable law, the Committee may from time to time delegate to a committee of one or more members of the Committee or the Board or one or more officers of the Company the authority to grant or amend Awards to Participants other than (a) senior executives and Independent Directors of the Company who are subject to Section 16 of the Exchange Act, (b) Covered Employees, or (c) officers of the Company (or members of the Board) to whom authority to grant or amend Awards has been delegated hereunder. Any delegation hereunder shall be subject to the restrictions and limits that the Committee specifies at the time of such delegation, and the Committee may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the delegatee appointed under this Section 12.7 shall serve in such capacity at the pleasure of the Committee.

12.8 *Committee Administration.* One member of the Committee shall be elected by the Board as chairman. The Committee shall hold its meetings at such times and places as it shall deem advisable. The Committee may appoint a secretary and make such rules and regulations for the conduct of its business as it shall deem advisable, and shall keep minutes of its meetings.

12.9 *Liability.* No member of the Board or Committee shall be liable for any action taken or decision or determination made in good faith with respect to any Option, the Plan, or any award thereunder.

ARTICLE 13

EFFECTIVE AND EXPIRATION DATE

13.1 *Effective Date.* The Plan is effective as of the date the Plan is approved by a majority of the Board (the "*Effective Date*"). The Plan, however, shall be subject to approval by the shareholders. The Plan will be deemed to be approved by the shareholders if it receives the affirmative vote of the holders of a majority of the shares of stock of the Company present or represented and entitled to vote at a meeting duly held in accordance with the applicable provisions of the Company's Bylaws, but, in any event, held no later than 12 months after the Effective Date.

13.2 *Expiration Date.* The Plan will expire on, and no Incentive Stock Option or other Award may be granted pursuant to the Plan after, the tenth anniversary of the Effective Date. Any Awards that are outstanding on the tenth anniversary of the Effective Date shall remain in force according to the terms of the Plan and the applicable Award Agreement.

ARTICLE 14

AMENDMENT, MODIFICATION, AND TERMINATION

14.1 *Amendment, Modification, And Termination.* The Committee may at any time and from time to time terminate or modify or amend the Plan in any respect, except that (a) to the extent necessary and desirable to comply with any applicable law, regulation, or stock exchange rule, the Company shall obtain shareholder approval of any Plan amendment or any modification of any Options or ISARs that would (i) cancel the Award in exchange for cash or another Award, (ii) reduce the exercise price of the Award, or (iii) otherwise be deemed a re-pricing under applicable rules, in such a manner and to such a degree as required, and (b) without shareholder approval the Committee may not (i) increase the maximum number of shares of Stock which may be issued under the Plan (other than increases pursuant to Section 11.1), (ii) increase the limitations in Sections 3.3 and 3.4 (other than increases pursuant to Section 11.1), (iii) amend to the Plan to permit the Committee to grant Options or ISARs with an exercise price that is below Fair Market Value on the date of grant, (iv) extend the term of the Plan, or (v) add Performance Criteria to Section 2.25. The termination or any modification or amendment of the Plan, except as provided in subsection (a), shall not without the consent of a Participant, affect his or her other rights under an Award previously granted to him or her.

14.2 *Awards Previously Granted.* No termination, amendment, or modification of the Plan shall adversely affect in any material way any Award previously granted pursuant to the Plan without the prior written consent of the Participant.

ARTICLE 15

COMPLIANCE WITH SECTION 409A OF THE CODE

15.1 *Awards subject to Code Section 409A.* Any Award that constitutes, or provides for, a deferral of compensation subject to Section 409A of the Code (a "*Section 409A Award*") shall satisfy the requirements of Section 409A of the Code and this Article 15, to the extent applicable. The Award Agreement with respect to a Section 409A Award shall incorporate the terms and conditions required by Section 409A of the Code and this Article 15.

15.2 *Distributions under a Section 409A Award.*

(a) Subject to subsection (b), any shares of Stock or other property or amounts to be paid or distributed upon the grant, issuance, vesting, exercise or payment of a Section 409A Award shall be distributed in accordance with the requirements of Section 409A(a)(2) of the Code, and shall not be distributed earlier than:

- (i) the Participant's separation from service;
- (ii) the date the Participant becomes disabled;
- (iii) the Participant's death;
- (iv) a specified time (or pursuant to a fixed schedule) specified under the Award Agreement at the date of the deferral compensation;
- (v) a change in the ownership or effective control of the Company or a Parent or Subsidiary, or in the ownership of a substantial portion of the assets of the Company or a Parent or Subsidiary; or
- (vi) the occurrence of an unforeseeable emergency with respect to the Participant.

(b) In the case of a Participant who is a "specified employee," the requirement of paragraph (a)(i) shall be met only if the distributions with respect to the Section 409A Award may not be made before the date which is six months after the Participant's separation from service (or, if earlier, the date of the Participant's death). For purposes of this subsection (b), a Participant shall be a "specified employee" if such Participant is a key employee (as defined in Section 416(i) of the Code without regard to paragraph (5) thereof) of a corporation any stock of which is publicly traded on an established securities market or otherwise, as determined under Section 409A(a)(2)(B)(i) of the Code and the Treasury Regulations thereunder.

(c) The requirement of paragraph (a)(vi) shall be met only if, as determined under Treasury Regulations under Section 409A(a)(2)(B)(ii) of the Code, the amounts distributed with respect to the unforeseeable emergency do not exceed the amounts necessary to satisfy such unforeseeable emergency plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such unforeseeable emergency is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship).

(d) For purposes of this Section, the terms specified therein shall have the respective meanings ascribed thereto under Section 409A of the Code and the Treasury Regulations thereunder.

15.3 *Prohibition on Acceleration of Benefits.* The time or schedule of any distribution or payment of any shares of Stock or other property or amounts under a Section 409A Award shall not be accelerated, except as otherwise permitted under Section 409A(a)(3) of the Code and the Treasury Regulations thereunder.

15.4 *Elections under Section 409A Awards.*

(a) Any deferral election provided under or with respect to an Award to any Eligible Individual, or to the Participant holding a Section 409A Award, shall satisfy the requirements of Section 409A(a)(4)(B) of the Code, to the extent applicable, and, except as otherwise permitted under paragraph (i) or (ii) below, any such deferral election with respect to compensation for services performed during a taxable year shall be made not later than the close of the preceding taxable year, or at such other time as provided in Treasury Regulations.

(i) In the case of the first year in which an Eligible Individual or a Participant holding a Section 409A Award, becomes eligible to participate in the Plan, any such deferral election may be made with respect to services to be performed subsequent to the election with thirty

days after the date the Eligible Individual, or the Participant holding a Section 409A Award, becomes eligible to participate in the Plan, as provided under Section 409A(a)(4)(B)(ii) of the Code.

(ii) In the case of any performance-based compensation based on services performed by an Eligible Individual, or the Participant holding a Section 409A Award, over a period of at least twelve months, any such deferral election may be made no later than six months before the end of the period, as provided under Section 409A(a)(4)(B)(iii) of the Code.

(b) In the event that a Section 409A Award permits, under a subsequent election by the Participant holding such Section 409A Award, a delay in a distribution or payment of any shares of Stock or other property or amounts under such Section 409A Award, or a change in the form of distribution or payment, such subsequent election shall satisfy the requirements of Section 409A(a)(4)(C) of the Code, and:

(i) such subsequent election may not take effect until at least twelve months after the date on which the election is made,

(ii) in the case such subsequent election relates to a distribution or payment not described in Section 10.2(a)(ii), (iii) or (vi), the first payment with respect to such election may be deferred for a period of not less than five years from the date such distribution or payment otherwise would have been made, and

(iii) in the case such subsequent election relates to a distribution or payment described in Section 10.2(a)(iv), such election may not be made less than twelve months prior to the date of the first scheduled distribution or payment under Section 10.2(a)(iv).

15.5 *Compliance in Form and Operation.* A Section 409A Award, and any election under or with respect to such Section 409A Award, shall comply in form and operation with the requirements of Section 409A of the Code and the Treasury Regulations thereunder.

ARTICLE 16

GENERAL PROVISIONS

16.1 *No Rights to Awards.* No Eligible Individual or other person shall have any claim to be granted any Award pursuant to the Plan, and neither the Company nor the Committee is obligated to treat Eligible Individuals, Participants or any other persons uniformly.

16.2 *No Shareholders Rights.* The recipient of any Award under the Plan shall have no rights as a shareholder with respect thereto unless and until certificates for shares of Stock are issued to him or her.

16.3 *Withholding.* The Company or any Subsidiary shall have the authority and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local and foreign taxes (including the Participant's FICA obligation) required by law to be withheld with respect to any taxable event concerning a Participant arising as a result of this Plan. The Committee may in its discretion and in satisfaction of the foregoing requirement allow a Participant to elect to have the Company withhold shares of Stock otherwise issuable under an Award (or allow the return of shares of Stock) having a Fair Market Value equal to the sums required to be withheld. Notwithstanding any other provision of the Plan, the number of shares of Stock which may be withheld with respect to the issuance, vesting, exercise or payment of any Award (or which may be repurchased from the Participant of such Award within six months (or such other period as may be determined by the Committee) after such shares of Stock were acquired by the Participant from the Company) in order to satisfy the Participant's federal, state, local and foreign income and payroll tax liabilities with respect to the issuance, vesting, exercise or payment of the Award shall be limited to the number of shares which have a Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such liabilities based on the minimum statutory withholding rates for federal,

state, local and foreign income tax and payroll tax purposes that are applicable to such supplemental taxable income.

16.4 *No Right to Employment or Services.* Nothing in the Plan or any Award Agreement shall interfere with or limit in any way the right of the Company or any Subsidiary to terminate any Participant's employment or services at any time, nor confer upon any Participant any right to continue in the employ or service of the Company or any Subsidiary.

16.5 *Unfunded Status of Awards.* The Plan is intended to be an "unfunded" plan for incentive compensation. With respect to any payments not yet made to a Participant pursuant to an Award, nothing contained in the Plan or any Award Agreement shall give the Participant any rights that are greater than those of a general creditor of the Company or any Subsidiary.

16.6 *Indemnification.* To the extent allowable pursuant to applicable law, each member of the Committee or of the Board shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; *provided* he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled pursuant to the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

16.7 *Relationship to other Benefits.* No payment pursuant to the Plan shall be taken into account in determining any benefits pursuant to any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

16.8 *Expenses.* The expenses of administering the Plan shall be borne by the Company and its Subsidiaries.

16.9 *Titles and Headings.* The titles and headings of the Sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

16.10 *Fractional Shares.* No fractional shares of Stock shall be issued and the Committee shall determine, in its discretion, whether cash shall be given in lieu of fractional shares or whether such fractional shares shall be eliminated by rounding up or down as appropriate.

16.11 *Limitations Applicable to Section 16 Persons.* Notwithstanding any other provision of the Plan, the Plan, and any Award granted or awarded to any Participant who is then subject to Section 16 of the Exchange Act, shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

16.12 *Financial Restatements.* In the event of a restatement of the Company's financial statements, the Committee shall have the right to review any Award, the amount, payment or vesting of which was based on an entry in the financial statements that are the subject of the restatement. If the Committee determines that based on the results of the restatement, a lesser amount or portion of an Award should have been paid or vested, it may (i) cancel all or any portion of any outstanding Awards and (ii) require the Participant or other person to whom any payment has been made or shares or other property have been transferred in connection with the Award to forfeit and pay over to the Company, on demand, all or any portion of the gain (whether or not taxable) realized upon the

exercise of any Option or Stock Appreciation Right and the value realized (whether or not taxable) on the vesting or payment of any other Award during the period beginning twelve months preceding the date of the restatement and ending with the date of cancellation of any outstanding Awards

16.13 *Government and Other Regulations.* The obligation of the Company to make payment of awards in Stock or otherwise shall be subject to all applicable laws, rules, and regulations, and to such approvals by government agencies as may be required. The Company shall be under no obligation to register pursuant to the Securities Act of 1933, as amended, any of the shares of Stock paid pursuant to the Plan. If the shares paid pursuant to the Plan may in certain circumstances be exempt from registration pursuant to the Securities Act of 1933, as amended, the Company may restrict the transfer of such shares in such manner as it deems advisable to ensure the availability of any such exemption.

16.14 *Governing Law.* The Plan and all Award Agreements shall be construed in accordance with and governed by the laws of the State of Utah.

QuickLinks

[Exhibit 10.1](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN](#)

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USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN

STOCK-SETTLED STOCK APPRECIATION RIGHT
AWARD AGREEMENT FOR EMPLOYEES

Recipient Name: _____
Grant Date: _____
Number of SSARs: _____
Per Share Grant Price: _____
Expiration Date: _____

1. *Award.* USANA Health Sciences, Inc. (the "*Company*") has awarded you the number of Stock-Settled Stock Appreciation Rights ("*SSARs*") indicated above, subject to the terms and conditions set forth in the Company's 2015 Equity Incentive Award Plan (the "*Plan*") and this Award Agreement.

2. *Term and Vesting.* The term of the SSARs commences on the Grant Date and ends on the Expiration Date, provided that you remain an employee of the Company. In no event may the SSARs be exercised later than the Expiration Date. The SSARs shall become vested and exercisable in five equal annual installments of twenty percent (20%) of the SSARs on each the first through fifth anniversary of the Grant Date, so as to be 100% vested and exercisable on the fifth anniversary of the Grant Date, subject to your continued employment by the Company on each vesting date. If your employment by the Company terminates, the SSARs may be exercised only as described in paragraph 4 below.

3. *Exercise of SSAR.*

a. Upon exercise of the SSARs, you shall be entitled to receive a number of shares of Common Stock of the Company (the "*Stock*") for each share with respect to which the SSARs are exercised equal to the quotient of (i) the excess of the Fair Market Value of one share of Stock on the date of exercise over the Per Share Grant Price, divided by (ii) the Fair Market Value of one share of Stock on the date of exercise.

b. To exercise all or part of the SSARs you must deliver to the Company a "Notice of Exercise," in such form as the Company authorizes. You shall not have any rights as a shareholder of the Company with respect to the shares of Stock subject to the SSARs until you have exercised the SSARs for such shares. While you are alive, the SSARs may be exercised only by you or your legal representative.

c. Upon exercise, the number of shares of Stock issued will be reduced to satisfy the minimum statutorily required tax withholding obligations. The remaining shares of Stock will be issued to you or, in case of your death, your beneficiary designated in accordance with the procedures specified by the Committee. If at the time of your death, there is not an effective beneficiary designation on file or you are not survived by your designated beneficiary, the shares will be issued to the legal representative of your estate. Upon any exercise of the SSARs, you must furnish to the Company before the closing of such exercise such other documents or representations as the Company may require to comply with applicable laws and regulations.

4. *Termination.* If you cease to be employed by the Company for any reason, all then unvested SSARs awarded hereunder shall immediately terminate without notice to you and shall be forfeited. Vested SSARs will be exercisable according to the following provisions:

a. If you cease to be employed by the Company for any reason other than retirement or Disability (which are governed by paragraph b. below), removal for Cause (which is governed by paragraph c. below) or death (which is governed by paragraph d. below), all SSARs awarded

hereunder that are vested at such time shall be exercisable at any time prior to the earlier of (i) the Expiration Date of such SSARs or (ii) the date that is ninety days after the date you cease to be employed by the Company.

b. If you cease to be employed by the Company on account of your retirement or Disability, all SSARs awarded hereunder that are vested at such time shall be exercisable at any time prior to the earlier of (i) the Expiration Date of such SSARs or (ii) the date that is three years after the date you cease to be employed by the Company.

c. If your employment by the Company is terminated for Cause (as defined below), all outstanding SSARs awarded hereunder which are not exercisable immediately prior to removal, and all outstanding SSARs awarded hereunder which are exercisable immediately prior to removal, shall terminate as of the date of removal for Cause and may not be exercised. For purposes of this Award Agreement, "Cause" shall mean (i) any act of personal dishonesty in connection with your responsibilities to the Company and intended to result in substantial personal enrichment to you, (ii) your conviction of a felony, (iii) your willful act which constitutes gross misconduct and which is injurious to the Company or (iv) continued substantial violation of your duties to the Company which are demonstrably willful and deliberate on your part after your receipt of a written demand from the Company for performance which specifically sets forth the factual basis for the Company's belief that you have committed continued substantial violations of your duties.

d. If your employment by the Company terminates by reason of your death, or if you die within the ninety day period after the date you cease to be employed by the Company for any reason other than Cause, any of your vested SSARs hereunder may be exercised by your estate, personal representative or beneficiary who has acquired the SSARs by will or by the laws of descent and distribution, at any time prior to the earlier of (i) the Expiration Date of such SSARs or (ii) the date that is three years after the date of your death.

5. *Tax Withholding.* The Company will withhold from the number of shares of Stock otherwise issuable hereunder a number of shares necessary to satisfy the minimum statutorily required tax withholding obligations. Such shares will be valued at their Fair Market Value when the taxable event occurs.

6. *Transferability.* The SSARs may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way, except by will or by the laws of descent and distribution. In the event that you become legally incapacitated, the SSARs shall be exercisable by your legal guardian, committee or legal representative. If you die, the SSARs shall thereafter be exercisable by your beneficiary as designated by you in the manner prescribed by the Committee or, in the absence of an authorized beneficiary designation, by the legatee of such SSARs under your will, or by your estate in accordance with your will or the laws of descent and distribution, in each case in the same manner and to the same extent that the SSARs were exercisable by you on the date of your death. The SSARs shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the SSARs contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the SSARs, shall be null and void and without effect.

7. *Other Restrictions.* The issuance of shares of Stock hereunder is subject to compliance by the Company and you with all applicable legal requirements applicable thereto, including tax withholding obligations, and with all applicable regulations of any stock exchange on which the Stock may be listed at the time of issuance. The Company may delay the issuance of shares of Stock hereunder to ensure at the time of issuance there is a registration statement for the shares in effect under the Securities Act of 1933.

8. *No Employment Agreement.* Neither the award to you of the SSARs nor the delivery to you of this Award Agreement or any other document relating to the SSARs will confer on you the right to continued employment with the Company or any Subsidiary.

9. *No Shareholder Rights.* Neither the award to you of the SSARs nor the delivery to you of this Award Agreement or any other document relating to the SSARs will entitle you to any rights of a shareholder of the Company with respect to the shares of Stock subject to this Award Agreement prior to the exercise of the SSARs and the receipt of shares of Stock in accordance with this Award Agreement.

10. *No Fractional Shares.* The SSARs granted hereunder may be exercised only with respect to whole shares of Stock, and no fractional share of Stock shall be issued.

11. *Mergers, Reorganizations, and Certain Other Changes.* In the event of the Company's liquidation, reorganization, separation, merger or consolidation into, or acquisition of property or stock by another corporation, or sale of substantially all assets to another corporation, your rights with respect to the SSARs awarded hereunder shall be governed by the Committee, as provided in the Plan.

12. *Additional Provisions.*

a. This Award Agreement is subject to the provisions of the Plan. A copy of the Plan is available upon request. Capitalized terms not defined in this Award Agreement are used as defined in the Plan. If the Plan and this Award Agreement are inconsistent, the provisions of the Plan will govern.

b. The Plan and this Award Agreement represent the entire agreement of you and the Company with respect to the SSARs granted pursuant to this Award Agreement and supersedes in their entirety all prior undertakings and agreements of the Company and you with respect to the subject of this Award Agreement and may not be modified except by means of a written agreement between the Company and you.

c. Interpretations of the Plan and this Award Agreement by the Committee are binding on you and the Company.

d. Neither the Plan nor this Award Agreement shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award Agreement, such right shall be no greater than the right of any unsecured creditor of the Company.

e. Any notice hereunder by you to the Company shall be given in writing and such notice shall be deemed duly given only upon receipt thereof by the Secretary of the Company. Any notice hereunder by the Company to you shall be given in writing and such notice shall be deemed duly given only upon receipt thereof at such address as is reflected on the then-current records of the Company.

f. This Award Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles thereof.

IN WITNESS WHEREOF, the Company and the recipient of the SSARs hereunder have executed this Award Agreement effective as of the date first above written.

USANA HEALTH SCIENCES, INC.

By: _____

Name: _____

Title: _____

RECIPIENT

Signature of Participant

Print Name

Social Security Number

QuickLinks

[Exhibit 10.2](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN
STOCK-SETTLED STOCK APPRECIATION RIGHT AWARD AGREEMENT FOR EMPLOYEES](#)

USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN

STOCK-SETTLED STOCK APPRECIATION RIGHT AWARD
AGREEMENT FOR INDEPENDENT DIRECTORS

Recipient Name: _____
Grant Date: _____
Number of SSARs: _____
Per Share Grant Price: _____
Expiration Date: _____

1. *Award.* USANA Health Sciences, Inc. (the "*Company*") has awarded you the number of Stock-Settled Stock Appreciation Rights ("*SSARs*") indicated above, subject to the terms and conditions set forth in the Company's 2015 Equity Incentive Award Plan (the "*Plan*") and this Award Agreement.

2. *Term and Vesting.* The term of the SSARs commences on the Grant Date and ends on the Expiration Date, provided that you remain an Independent Director of the Company. In no event may the SSARs be exercised later than the Expiration Date. The SSARs shall become vested and exercisable in eight equal quarterly installments of twelve and one-half percent (12.5%), beginning on [Month] [Day], [Year] and continuing thereafter on the first day of each calendar quarter, so as to be 100% vested and exercisable on [Month] [Day], [Year]. SSAR vesting continues only as long as you serve as an Independent Director. If your service as an Independent Director of the Company terminates, the SSARs may be exercised only as described in paragraph 4 below.

3. *Exercise of SSAR.*

a. Upon exercise of the SSARs, you shall be entitled to receive a number of shares of Common Stock of the Company (the "*Stock*") for each share with respect to which the SSARs are exercised equal to the quotient of (i) the excess of the Fair Market Value of one share of Stock on the date of exercise over the Per Share Grant Price, divided by (ii) the Fair Market Value of one share of Stock on the date of exercise.

b. To exercise all or part of the SSARs you must deliver to the Company a "Notice of Exercise," in such form as the Company authorizes. You shall not have any rights as a shareholder of the Company with respect to the shares of Stock subject to the SSARs until you have exercised the SSARs for such shares. While you are alive, the SSARs may be exercised only by you or your legal representative.

c. Upon exercise, the number of shares of Stock issued will be reduced to satisfy the minimum statutorily required tax withholding obligations. The remaining shares of Stock will be issued to you or, in case of your death, your beneficiary designated in accordance with the procedures specified by the Committee. If at the time of your death, there is not an effective beneficiary designation on file or you are not survived by your designated beneficiary, the shares will be issued to the legal representative of your estate. Upon any exercise of the SSARs, you must furnish to the Company before the closing of such exercise such other documents or representations as the Company may require to comply with applicable laws and regulations.

4. *Termination.* If you cease to be an Independent Director for any reason, all then unvested SSARs awarded hereunder shall immediately terminate without notice to you and shall be forfeited. Vested SSARs will be exercisable according to the following provisions:

a. If you cease to be an Independent Director for any reason other than retirement or Disability (which are governed by paragraph b. below), removal for Cause (which is governed by

paragraph c. below) or death (which is governed by paragraph d. below), all SSARs awarded hereunder that are vested at such time shall be exercisable at any time prior to the Expiration Date.

b. If you cease to be an Independent Director on account of your retirement or Disability, all SSARs awarded hereunder that are vested at such time shall be exercisable at any time prior to the Expiration Date.

c. If you are removed as an Independent Director prior to expiration of your term for Cause (as defined below), all outstanding SSARs awarded hereunder which are not exercisable immediately prior to removal, and all outstanding SSARs awarded hereunder which are exercisable immediately prior to removal, shall terminate as of the date of removal for Cause and may not be exercised. For purposes of this Award Agreement, "Cause" shall mean (i) any act of personal dishonesty in connection with your responsibilities to the Company and intended to result in substantial personal enrichment to you, (ii) your conviction of a felony or (iii) your willful act which constitutes gross misconduct and which is injurious to the Company.

d. If your service as an Independent Director of the Company terminates by reason of your death, or if you die within the ninety day period after the date you cease to be an Independent Director of the Company for any reason other than Cause, any of your vested SSARs hereunder may be exercised by your estate, personal representative or beneficiary who has acquired the SSARs by will or by the laws of descent and distribution, at any time prior to the Expiration Date.

5. *Tax Withholding.* The Company will withhold from the number of shares of Stock otherwise issuable hereunder a number of shares necessary to satisfy the minimum statutorily required tax withholding obligations. Such shares will be valued at their Fair Market Value when the taxable event occurs.

6. *Transferability.* The SSARs may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way, except by will or by the laws of descent and distribution. In the event that you become legally incapacitated, the SSARs shall be exercisable by your legal guardian, committee or legal representative. If you die, the SSARs shall thereafter be exercisable by your beneficiary as designated by you in the manner prescribed by the Committee or, in the absence of an authorized beneficiary designation, by the legatee of such SSARs under your will, or by your estate in accordance with your will or the laws of descent and distribution, in each case in the same manner and to the same extent that the SSARs were exercisable by you on the date of your death. The SSARs shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the SSARs contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the SSARs, shall be null and void and without effect.

7. *Other Restrictions.* The issuance of shares of Stock hereunder is subject to compliance by the Company and you with all applicable legal requirements applicable thereto, including tax withholding obligations, and with all applicable regulations of any stock exchange on which the Stock may be listed at the time of issuance. The Company may delay the issuance of shares of Stock hereunder to ensure at the time of issuance there is a registration statement for the shares in effect under the Securities Act of 1933.

8. *No Employment or Continued Service.* Neither the award to you of the SSARs nor the delivery to you of this Award Agreement or any other document relating to the SSARs will confer on you the right to employment with the Company or to continued service as an Independent Director.

9. *No Shareholder Rights.* Neither the award to you of the SSARs nor the delivery to you of this Award Agreement or any other document relating to the SSARs will entitle you to any rights of a shareholder of the Company with respect to the shares of Stock subject to this Award Agreement prior

to the exercise of the SSARs and the receipt of shares of Stock in accordance with this Award Agreement.

10. *No Fractional Shares.* The SSARs granted hereunder may be exercised only with respect to whole shares of Stock, and no fractional share of Stock shall be issued.

11. *Mergers, Reorganizations, and Certain Other Changes.* In the event of the Company's liquidation, reorganization, separation, merger or consolidation into, or acquisition of property or stock by another corporation, or sale of substantially all assets to another corporation, your rights with respect to the SSARs awarded hereunder shall be governed by the Committee, as provided in the Plan.

12. *Additional Provisions.*

a. This Award Agreement is subject to the provisions of the Plan. A copy of the Plan is available upon request. Capitalized terms not defined in this Award Agreement are used as defined in the Plan. If the Plan and this Award Agreement are inconsistent, the provisions of the Plan will govern.

b. The Plan and this Award Agreement represent the entire agreement of you and the Company with respect to the SSARs granted pursuant to this Award Agreement and supersedes in their entirety all prior undertakings and agreements of the Company and you with respect to the subject of this Award Agreement and may not be modified except by means of a written agreement between the Company and you.

c. Interpretations of the Plan and this Award Agreement by the Committee are binding on you and the Company.

d. Neither the Plan nor this Award Agreement shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award Agreement, such right shall be no greater than the right of any unsecured creditor of the Company.

e. Any notice hereunder by you to the Company shall be given in writing and such notice shall be deemed duly given only upon receipt thereof by the Secretary of the Company. Any notice hereunder by the Company to you shall be given in writing and such notice shall be deemed duly given only upon receipt thereof at such address as is reflected on the then-current records of the Company.

f. This Award Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles thereof.

IN WITNESS WHEREOF, the Company and the recipient of the SSARs hereunder have executed this Award Agreement effective as of the date first above written.

USANA HEALTH SCIENCES, INC.

By: _____

Name: _____

Title: _____

RECIPIENT

Signature of Participant

Print Name

Social Security Number

QuickLinks

[Exhibit 10.3](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN
STOCK-SETTLED STOCK APPRECIATION RIGHT AWARD AGREEMENT FOR INDEPENDENT DIRECTORS](#)

USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN

RESTRICTED STOCK UNIT
AWARD AGREEMENT FOR EMPLOYEES

Recipient Name: _____
Grant Date: _____
Number of RSUs: _____
Per Share Grant Price: _____
Expiration Date: _____

1. *Award.* USANA Health Sciences, Inc. (the "*Company*") has awarded you the number of Restricted Stock Units ("*RSUs*") indicated above, subject to the terms and conditions set forth in the Company's 2015 Equity Incentive Award Plan (the "*Plan*") and this Award Agreement.

2. *Vesting.* The RSUs shall become vested in five equal annual installments of twenty percent (20%) of the RSUs on each of the first through fifth anniversary of the Grant Date, so as to be 100% vested on the fifth anniversary of the Grant Date, subject to your continued employment by the Company on each vesting date. If your employment by the Company terminates, any unvested RSUs shall immediately terminate without notice to you and shall be forfeited.

3. *Settlement of RSUs.*

a. Subject to Section 3(c) hereof, promptly following the vesting date, the Company shall: (i) issue and deliver to you the number of shares of Common Stock of the Company (the "*Stock*") equal to the number of vested RSUs; and (ii) enter your name on the books of the Company as the shareholder of record with respect to the Stock delivered to you

b. The number of shares of Stock issued will be reduced to satisfy the minimum statutorily required tax withholding obligations in respect of the RSUs as further provided in Section 6. The remaining shares of Stock will be issued to you or, in case of your death, your beneficiary designated in accordance with the procedures specified by the Committee. If at the time of your death, there is not an effective beneficiary designation on file or you are not survived by your designated beneficiary, the shares of Stock will be issued to the legal representative of your estate. Prior to the issuance of the shares of Stock, you must furnish to the Company such other documents or representations as the Company may require to comply with applicable laws and regulations.

4. *Committee Discretion.* The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested RSUs at any time, subject to the terms of the Plan. If so accelerated, such RSUs will be considered as having vested as of the date specified by the Committee. The payment of Shares vesting pursuant to this Section 4 shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the RSUs is accelerated in connection with your termination as an employee (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to death, and if (x) you are a "specified employee" within the meaning of Section 409A at the time of your termination and (y) the payment of such accelerated RSUs will result in the imposition of additional tax under Section 409A if paid to you on or within the six (6) month period following your termination, then the payment of such accelerated RSUs will not be made until the date six (6) months and one (1) day following the date of your termination, unless you die within the six (6) month period following your termination, in which case, the RSUs will be paid in Shares to your estate as soon as practicable

following your death. It is the intent of this Award Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the RSUs provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For purposes of this Award Agreement, "Section 409A" means Section 409A of the Code, and any final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

5. *Termination.* If you cease to be employed by the Company for any reason, all then unvested RSUs awarded hereunder shall immediately terminate without notice to you and shall be forfeited and the Company shall not have any further obligation to you under this Award Agreement.

6. *Tax Withholding.* The Company will withhold from the number of shares of Stock otherwise issuable hereunder a number of shares of Stock necessary to satisfy the minimum statutorily required tax withholding obligations. Such shares of Stock will be valued at their Fair Market Value when the taxable event occurs.

7. *Transferability.* Until such time as the RSUs are settled in accordance with Section 3, the RSUs or the rights relating thereto may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way, except by will or by the laws of descent and distribution. The RSUs shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the RSUs contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the RSUs, shall be null and void and without effect.

8. *Other Restrictions.* The issuance of shares of Stock hereunder is subject to compliance by the Company and you with all applicable legal requirements applicable thereto, including tax withholding obligations, and with all applicable regulations of any stock exchange on which the shares of Stock may be listed at the time of issuance. The Company may delay the issuance of shares of Stock hereunder to ensure at the time of issuance there is a registration statement for the shares in effect under the Securities Act of 1933.

9. *No Employment Agreement.* Neither the award to you of the RSUs nor the delivery to you of this Award Agreement or any other document relating to the RSUs will confer on you the right to continued employment with the Company or any Subsidiary.

10. *No Shareholder Rights.* Neither the award to you of the RSUs nor the delivery to you of this Award Agreement or any other document relating to the RSUs will entitle you to any rights of a shareholder of the Company with respect to the shares of Stock subject to this Award Agreement prior to the settlement of the RSUs and the receipt of shares of Stock in accordance with this Award Agreement.

11. *No Fractional Shares.* The RSUs granted hereunder may be settled only with respect to whole shares of Stock, and no fractional share of Stock shall be issued.

12. *Mergers, Reorganizations, and Certain Other Changes.* In the event of the Company's liquidation, reorganization, separation, merger or consolidation into, or acquisition of property or stock by another corporation, or sale of substantially all assets to another corporation, your rights with respect to the RSUs awarded hereunder shall be governed by the Committee, as provided in the Plan.

13. *Additional Provisions.*

a. This Award Agreement is subject to the provisions of the Plan. A copy of the Plan is available upon request. Capitalized terms not defined in this Award Agreement are used as

defined in the Plan. If the Plan and this Award Agreement are inconsistent, the provisions of the Plan will govern.

b. The Plan and this Award Agreement represent the entire agreement of you and the Company with respect to the RSUs granted pursuant to this Award Agreement and supersedes in their entirety all prior undertakings and agreements of the Company and you with respect to the subject of this Award Agreement and may not be modified except by means of a written agreement between the Company and you.

c. Interpretations of the Plan and this Award Agreement by the Committee are binding on you and the Company.

d. Neither the Plan nor this Award Agreement shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award Agreement, such right shall be no greater than the right of any unsecured creditor of the Company.

e. Any notice hereunder by you to the Company shall be given in writing and such notice shall be deemed duly given only upon receipt thereof by the Secretary of the Company. Any notice hereunder by the Company to you shall be given in writing and such notice shall be deemed duly given only upon receipt thereof at such address as is reflected on the then-current records of the Company.

f. This Award Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles thereof.

IN WITNESS WHEREOF, the Company and the recipient of the RSUs hereunder have executed this Award Agreement effective as of the date first above written.

USANA HEALTH SCIENCES, INC.

By: _____

Name: _____

Title: _____

RECIPIENT

Signature of Participant

Print Name

QuickLinks

[Exhibit 10.4](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT FOR EMPLOYEES](#)

USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN

RESTRICTED STOCK UNIT
AWARD AGREEMENT FOR INDEPENDENT DIRECTORS

Recipient Name: _____
Grant Date: _____
Number of RSUs: _____
Per Share Grant Price: _____
Expiration Date: _____

1. *Award.* USANA Health Sciences, Inc. (the "*Company*") has awarded you the number of Restricted Stock Units ("*RSUs*") indicated above, subject to the terms and conditions set forth in the Company's 2015 Equity Incentive Award Plan (the "*Plan*") and this Award Agreement.

2. *Vesting.* The RSUs shall become vested in eight equal quarterly installments of twelve and one-half percent (12.5%) beginning on [Month] [Day], [Year] and continuing thereafter on the first day of each calendar quarter, so as to be 100% vested on [Month] [Day], [Year]., subject to your continued service as a Director of the Company on each vesting date. If your service as a Director of the Company terminates, any unvested RSUs shall immediately terminate without notice to you and shall be forfeited.

3. *Settlement of RSUs.*

a. Subject to Section 3(c) hereof, promptly following the vesting date, the Company shall: (i) issue and deliver to you the number of shares of Common Stock of the Company (the "*Stock*") equal to the number of vested RSUs; and (ii) enter your name on the books of the Company as the shareholder of record with respect to the Stock delivered to you

b. The number of shares of Stock issued will be reduced to satisfy the minimum statutorily required tax withholding obligations in respect of the RSUs as further provided in Section 6. The remaining shares of Stock will be issued to you or, in case of your death, your beneficiary designated in accordance with the procedures specified by the Committee. If at the time of your death, there is not an effective beneficiary designation on file or you are not survived by your designated beneficiary, the shares of Stock will be issued to the legal representative of your estate. Prior to the issuance of the shares of Stock, you must furnish to the Company such other documents or representations as the Company may require to comply with applicable laws and regulations.

4. *Committee Discretion.* The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested RSUs at any time, subject to the terms of the Plan. If so accelerated, such RSUs will be considered as having vested as of the date specified by the Committee. The payment of Shares vesting pursuant to this Section 4 shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the RSUs is accelerated in connection with your termination as an employee (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to death, and if (x) you are a "specified employee" within the meaning of Section 409A at the time of your termination and (y) the payment of such accelerated RSUs will result in the imposition of additional tax under Section 409A if paid to you on or within the six (6) month period following your termination, then the payment of such accelerated RSUs will not be made until the date six (6) months and one (1) day following the date of your termination, unless you die within the six (6) month period following your

termination, in which case, the RSUs will be paid in Shares to your estate as soon as practicable following your death. It is the intent of this Award Agreement that it and all payments and benefits hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the RSUs provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For purposes of this Award Agreement, "Section 409A" means Section 409A of the Code, and any final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

5. *Termination.* If you cease to be a Director of the Company for any reason, all then unvested RSUs awarded hereunder shall immediately terminate without notice to you and shall be forfeited and the Company shall not have any further obligation to you under this Award Agreement.

6. *Tax Withholding.* The Company will withhold from the number of shares of Stock otherwise issuable hereunder a number of shares of Stock necessary to satisfy the minimum statutorily required tax withholding obligations. Such shares of Stock will be valued at their Fair Market Value when the taxable event occurs.

7. *Transferability.* Until such time as the RSUs are settled in accordance with Section 3, the RSUs or the rights relating thereto may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way, except by will or by the laws of descent and distribution. The RSUs shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the RSUs contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the RSUs, shall be null and void and without effect.

8. *Other Restrictions.* The issuance of shares of Stock hereunder is subject to compliance by the Company and you with all applicable legal requirements applicable thereto, including tax withholding obligations, and with all applicable regulations of any stock exchange on which the shares of Stock may be listed at the time of issuance. The Company may delay the issuance of shares of Stock hereunder to ensure at the time of issuance there is a registration statement for the shares in effect under the Securities Act of 1933.

9. *No Employment Agreement.* Neither the award to you of the RSUs nor the delivery to you of this Award Agreement or any other document relating to the RSUs will confer on you the right to employment with the Company or continued service as a Director.

10. *No Shareholder Rights.* Neither the award to you of the RSUs nor the delivery to you of this Award Agreement or any other document relating to the RSUs will entitle you to any rights of a shareholder of the Company with respect to the shares of Stock subject to this Award Agreement prior to the settlement of the RSUs and the receipt of shares of Stock in accordance with this Award Agreement.

11. *No Fractional Shares.* The RSUs granted hereunder may be settled only with respect to whole shares of Stock, and no fractional share of Stock shall be issued.

12. *Mergers, Reorganizations, and Certain Other Changes.* In the event of the Company's liquidation, reorganization, separation, merger or consolidation into, or acquisition of property or stock by another corporation, or sale of substantially all assets to another corporation, your rights with respect to the RSUs awarded hereunder shall be governed by the Committee, as provided in the Plan.

13. *Additional Provisions.*

- a. This Award Agreement is subject to the provisions of the Plan. A copy of the Plan is available upon request. Capitalized terms not defined in this Award Agreement are used as defined in the Plan. If the Plan and this Award Agreement are inconsistent, the provisions of the Plan will govern.
- b. The Plan and this Award Agreement represent the entire agreement of you and the Company with respect to the RSUs granted pursuant to this Award Agreement and supersedes in their entirety all prior undertakings and agreements of the Company and you with respect to the subject of this Award Agreement and may not be modified except by means of a written agreement between the Company and you.
- c. Interpretations of the Plan and this Award Agreement by the Committee are binding on you and the Company.
- d. Neither the Plan nor this Award Agreement shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award Agreement, such right shall be no greater than the right of any unsecured creditor of the Company.
- e. Any notice hereunder by you to the Company shall be given in writing and such notice shall be deemed duly given only upon receipt thereof by the Secretary of the Company. Any notice hereunder by the Company to you shall be given in writing and such notice shall be deemed duly given only upon receipt thereof at such address as is reflected on the then-current records of the Company.
- f. This Award Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles thereof.

IN WITNESS WHEREOF, the Company and the recipient of the RSUs hereunder have executed this Award Agreement effective as of the date first above written.

USANA HEALTH SCIENCES, INC.

By: _____

Name: _____

Title: _____

RECIPIENT

Signature of Participant

Print Name

QuickLinks

[Exhibit 10.5](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT FOR INDEPENDENT DIRECTORS](#)

**USANA HEALTH SCIENCES, INC.
2015 EQUITY INCENTIVE AWARD PLAN**

**DEFERRED STOCK UNIT AGREEMENT
FOR INDEPENDENT DIRECTORS**

Recipient Name: _____

Grant Date: _____

Number of DSUs: _____

1. *Award.* USANA Health Sciences, Inc. (the "*Company*") has awarded you the number of Deferred Stock Units ("*DSUs*") indicated above, subject to the terms and conditions set forth in the Company's 2015 Equity Incentive Award Plan (the "*Plan*") and this Award Agreement.

2. *Vesting.* The DSUs shall become vested in four equal quarterly installments of twenty five percent (25%) of the DSUs, with the first 25% vesting commencing on the last date of the Company's fiscal quarter during which the DSUs are granted, subject to your continued service as an Independent Director of the Company on each vesting date. If your service as an Independent Director of the Company terminates, the shares of Common Stock of the Company (the "*Stock*") represented by the DSUs will be issued only as described in paragraph 3 below.

3. *Deferral Account; Termination; Receipt of Shares.* On each vesting date hereunder, the applicable amount of DSUs shall be credited to a bookkeeping account in your name on the books and records of the Company (the "*Deferral Account*"). As soon as practicable following your termination of service as an Independent Director for any reason other than for Cause (as defined below), the Company will issue to you, or in the event of your death, to your estate, shares of Stock represented by all vested DSUs. If you cease to be an Independent Director for any reason, all then unvested DSUs awarded hereunder shall immediately terminate without notice to you and shall be forfeited. If you are removed as an Independent Director prior to expiration of your term for Cause, all outstanding DSUs awarded hereunder which are not vested immediately prior to removal, and all outstanding DSUs awarded hereunder which are vested immediately prior to removal, shall terminate as of the date of removal for Cause, and Stock may not be issued in respect of such DSUs. For purposes of this Award Agreement, "*Cause*" shall mean (i) any act of personal dishonesty in connection with your responsibilities to the Company and intended to result in substantial personal enrichment to you, (ii) your conviction of a felony or (iii) your willful act which constitutes gross misconduct and which is injurious to the Company.

4. *Tax Withholding.* The Company will withhold from the number of shares of Stock otherwise issuable hereunder a number of shares necessary to satisfy the minimum statutorily required tax withholding obligations. Such shares will be valued at their Fair Market Value when the taxable event occurs.

5. *Transferability.* The DSUs may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way, except by will or by the laws of descent and distribution. The DSUs shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the DSUs contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the DSUs, shall be null and void and without effect.

6. *Other Restrictions.* The issuance of shares of Stock hereunder is subject to compliance by the Company and you with all applicable legal requirements applicable thereto, including tax withholding obligations, and with all applicable regulations of any stock exchange on which the Stock may be listed at the time of issuance. The Company may delay the issuance of shares of Stock hereunder to ensure

at the time of issuance there is a registration statement for the shares in effect under the Securities Act of 1933.

7. *No Employment or Continued Service.* Neither the award to you of the DSUs nor the delivery to you of this Award Agreement or any other document relating to the DSUs will confer on you the right to employment with the Company or to continued service as an Independent Director.

8. *No Shareholder Rights.* Neither the award to you of the DSUs nor the delivery to you of this Award Agreement or any other document relating to the DSUs will entitle you to any rights of a shareholder of the Company with respect to the shares of Stock subject to this Award Agreement prior to the receipt of shares of Stock in accordance with this Award Agreement.

9. *No Fractional Shares.* The DSUs granted hereunder shall be issued only in whole shares of Stock, and no fractional share of Stock shall be issued.

10. *Mergers, Reorganizations, and Certain Other Changes.* In the event of the Company's liquidation, reorganization, separation, merger or consolidation into, or acquisition of property or stock by another corporation, or sale of substantially all assets to another corporation, your rights with respect to the DSUs awarded hereunder shall be governed by the Committee, as provided in the Plan.

11. *Additional Provisions.*

a. This Award Agreement is subject to the provisions of the Plan. A copy of the Plan is available upon request. Capitalized terms not defined in this Award Agreement are used as defined in the Plan. If the Plan and this Award Agreement are inconsistent, the provisions of the Plan will govern.

b. The Plan and this Award Agreement represent the entire agreement of you and the Company with respect to the DSUs granted pursuant to this Award Agreement and supersedes in their entirety all prior undertakings and agreements of the Company and you with respect to the subject of this Award Agreement and may not be modified except by means of a written agreement between the Company and you.

c. Interpretations of the Plan and this Award Agreement by the Committee are binding on you and the Company.

d. Neither the Plan nor this Award Agreement shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and any other person. To the extent that any person acquires a right to receive payments from the Company pursuant to an Award Agreement, such right shall be no greater than the right of any unsecured creditor of the Company.

e. Any notice hereunder by you to the Company shall be given in writing and such notice shall be deemed duly given only upon receipt thereof by the Secretary of the Company. Any notice hereunder by the Company to you shall be given in writing and such notice shall be deemed duly given only upon receipt thereof at such address as is reflected on the then-current records of the Company.

f. This Award Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles thereof.

IN WITNESS WHEREOF, the Company and the recipient of the DSUs hereunder have executed this Award Agreement effective as of the date first above written.

USANA HEALTH SCIENCES, INC.

By: _____

Name: _____

Title: _____

RECIPIENT

Signature of Participant

Print Name

Social Security Number

QuickLinks

[Exhibit 10.6](#)

[USANA HEALTH SCIENCES, INC. 2015 EQUITY INCENTIVE AWARD PLAN
DEFERRED STOCK UNIT AGREEMENT FOR INDEPENDENT DIRECTORS](#)