



**Prestige Consumer Healthcare Inc.
Related Persons Transaction Policy**

1. Purpose of Policy

The Board of Directors (the “Board”) of Prestige Consumer Healthcare Inc. (the “Corporation” which reference in this Policy shall include all consolidated subsidiaries of the Corporation) makes it a priority to operate the Corporation in the best interests of its stockholders. Accordingly, the Board has adopted this policy on Related Person Transactions (the “Policy”) as part of its comprehensive Corporate Governance Guidelines, in order to monitor, review, approve, ratify and, if necessary, make public disclosure with respect to Related Person Transactions (as defined in this Policy). This Policy supersedes and replaces all previously adopted or published statements of the Corporation’s guidelines, policies and procedures regarding any of the topics addressed in this Policy.

2. Policy Statement on Related Person Transactions

The Board recognizes that Related Person Transactions can present a heightened risk of actual or potential conflicts of interest and/or improper valuation (or the perception thereof) and may raise questions about whether those transactions are consistent with the best interests of the Corporation and its stockholders. As a general matter, it is the Board’s preference to avoid or minimize Related Person Transactions. Therefore, the Board has required that this Policy be observed in connection with all Related Person Transactions.

The Corporation’s Code of Conduct and Ethics and Code of Ethics for Senior Financial Employees (collectively, the “Code”) contain various provisions related to transactions with Related Persons (as defined below) and with employees generally. The procedures described in this Policy are to be applied in a manner consistent with the Code. No approval or ratification of a transaction pursuant to this Policy shall be deemed to satisfy or supersede the requirements

of the Code applicable to any Related Person and to the extent applicable, any transactions subject to this Policy shall also be considered in light of the requirements set forth in the Code.

The Board recognizes that there are situations in which Related Person Transactions may be consistent with the best interests of the Corporation and its stockholders, or may not be inconsistent with those interests. Therefore, some Related Person Transactions may be permissible, including situations in which the Corporation may obtain from, or may provide to, a Related Person products or services that are not readily available from alternative sources, or on an arm's length basis on terms comparable to those provided to unrelated third parties or to those provided to employees generally.

3. Transactions Subject to the Policy

This Policy applies to any transaction that would be required to be publicly disclosed by the rules of the Securities and Exchange Commission ("SEC") set forth in Item 404 of the SEC's Regulation S-K. For the purposes of this Policy, a "Related Person Transaction" is a transaction in which the Corporation was, is or will be a participant and the amount involved exceeds \$120,000, and in which any Related Person had or will have a direct or indirect material interest.

"Transaction" includes, without limitation, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships. In order for the transaction, arrangement or relationship to be subject to this Policy, there must be a financial aspect to the transaction, which may, for example, involve payments between the Corporation and the Related Person or otherwise providing value to one of the parties.

"Participant" is used to capture situations in which the Corporation is not technically a party but has influenced another party to enter into a transaction or provide value to a Related Person. For example, facilitating the use of a Related Person as a supplier to the Corporation's

contract manufacturer would constitute “participation” by the Corporation and bring such an arrangement within the scope of this Policy.

A Related Person may be deemed to have an “indirect” interest in a transaction if the Related Person is an “Affiliate” (as defined in this Policy) of, serves as an officer or employee of, or is a significant investor or equity holder in, an entity that is a party to a transaction in which the Corporation is a participant. A Related Person, however, is deemed not to have an indirect material interest if the Related Person’s interest arises solely from:

- that person’s position as a director of another corporation or organization that is a party to the transaction;
- that person, together with all other Related Persons and “Immediate Family Members” (as defined in this Policy), own less than a 10% equity interest in the other corporation or organization;
- both such position and ownership; or
- that person’s position as a limited partner in a partnership so long as that person, together with all other Related Persons and “Immediate Family Members”, own less than a 10% interest in the partnership and the person holds no other position in the partnership.

Whether the Related Person’s interest in a transaction is “material” will depend on all facts and circumstances, including whether a reasonable investor would consider the person’s interest in the transaction important, together with all other available information, in deciding whether to buy, sell or hold the Corporation’s securities. In preparing the Corporation’s periodic SEC filings, the Corporation’s management make determinations of materiality. In administering this Policy, the Board or the relevant committee shall be entitled (but not required) to rely upon such determinations of materiality by the Corporation’s management.

The following transactions are exempt from this Policy:

- payment of compensation by the Company to a Related Person for the Related Person's service to the Company in the capacity or capacities that give rise to the person's status as a "Related Person" so long as the compensation is publicly disclosed in the Corporation's Annual Report on Form 10-K (or proxy or information statement incorporated by reference into such annual report);
- transactions available to all employees or all stockholders of the Company on the same terms and conditions; and
- transactions that, when aggregated with the amount of all other transactions between the Related Person and the Company, involve less than \$120,000 in a fiscal year.

4. "Related Person," "Immediate Family Member" and "Affiliate" Defined

For purposes of this Policy, a "Related Person" means:

- any person who is, or at any time since the beginning of the Corporation's most recently completed fiscal year was, a director or executive officer of the Corporation or a nominee to become a director of the Corporation;
- any person who is known to be the beneficial owner of more than 5% of any class of the Corporation's voting securities;
- any Immediate Family Member of any of the foregoing persons; and
- any Affiliate of any of the foregoing persons or Immediate Family Members.

For purposes of the foregoing definition:

- “Immediate Family Member” of an individual means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and any other person (other than a tenant or employee) sharing the individual’s household; and
- “Affiliate” of a person or an Immediate Family Member means any firm, corporation or other entity in which such person is employed or is an officer, partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest) and any charitable or non-profit organization for which such person is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity.

5. Identification of Related Persons

(a) Directors, Executive Officers and Nominees

Each director and executive officer will provide at least once per year to the General Counsel a list of his or her Immediate Family Members and Affiliates, and the following information as to each of his or her Immediate Family Members:

- the person’s employer and job title or brief job description; and
- each of that person’s Affiliates.

Any person who is nominated for election, or who is appointed or elected to serve, as a director or an executive officer will provide to the General Counsel the information described above as soon as reasonably practicable after such person’s nomination, appointment or election.

(b) Five Percent Owners

When the Corporation becomes aware of a person's status as a beneficial owner of more than 5% of any class of the Corporation's voting securities, and annually thereafter for so long as such ownership status is maintained, the General Counsel will request: (i) if the person is an individual, the same information that is requested of directors and executive officers under section 5(a) of this Policy, and (ii) if the person is a firm, corporation or other entity, a list of the principals or executive officers of the firm, corporation or entity.

(c) Updates to Information

Directors and executive officers will immediately notify the General Counsel of any changes in the information that any of them have furnished previously pursuant to section 5(a) of this Policy, such as changes in their family relationships, employment status and relationships with charitable organizations. For example, this would include notification of the marriage of the director or executive officer, or the marriage of his or her sibling or child.

The General Counsel may from time to time modify the nature and scope of the information required under section 5(a) of this Policy to be provided by directors, executive officers and nominees, or by a beneficial owner of more than 5% of any class of the Corporation's voting securities. The General Counsel shall advise the Audit Committee (the "Committee") of the Board of any such changes and this Policy will thereafter be modified as necessary.

6. Advance Notification Procedures

A transaction with a Related Person (including any Immediate Family Member or Affiliate) that is identified in advance will be subject to the following notice procedures:

Before entering into the transaction (i) the Related Person, (ii) the director, executive officer, nominee or beneficial owner who is an Immediate Family Member of the Related Person, and/or (iii) the business unit or function/department leader responsible for the potential transaction will provide notice to the General Counsel of the facts and circumstances of the potential transaction.

The notice should include the following information:

- the relationship of the Related Person(s) to the Corporation;
- the interest of the Related Person(s) in the potential transaction;
- a description of the potential transaction, including who proposed the transaction and the proposed aggregate value of the transaction;
- the benefits to the Corporation of the potential transaction;
- if applicable, the availability of other sources of comparable products or services;
- an assessment of whether the potential transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally, and
- an assessment of whether the potential Related Person Transaction is consistent with the Code.

In the event the notice is provided by someone other than the business unit or function/department leader responsible for the potential transaction, a member of the Corporation's Legal Department will contact the relevant business unit or function/department leader to confirm and supplement the information provided in the original notice.

7. Ratification Notice Procedures

In the event the Corporation, through any of its executives, becomes aware of a transaction with a Related Person (including any Immediate Family Member or Affiliate) which has not previously been approved or ratified under this Policy, the person becoming aware of the transaction shall notify the General Counsel of the fact of the transaction. The General Counsel will promptly request from (i) the Related Person, (ii) the director, executive officer, nominee or beneficial owner who is an Immediate Family Member of the Related Person, and/or (iii) the business unit or function/department leader responsible for the transaction the following:

- a statement why the notice provision set forth in section 7 of this Policy were not followed with respect to the transaction; and
- the information concerning the transaction that would have been provided had the notice procedures set forth in section 7 of this Policy been followed.

8. Related Person Transaction Review and Approval Process; Criteria; Conditions

For any Related Person Transaction described in Sections 7 or 8 above, the General Counsel first will assess whether the transaction is a Related Person Transaction for purposes of this Policy.

If the General Counsel determines that the transaction is a Related Person Transaction subject to this Policy, the transaction will be submitted to the Committee for consideration at the next Committee meeting or, if it is not practicable or desirable to wait until the next Committee meeting, to the Chairperson of the Committee for prompt consideration.

The Committee, or the Chairperson of the Committee, is authorized to approve those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Corporation and its stockholders, and that are consistent with the Code, as the Committee or the Chairman of the Committee determines in good faith. Other Related Person Transactions should be disapproved by the Committee, or the Chairman of the Committee, and should not be entered into by the Corporation.

No member of the Committee will participate in any review, consideration or approval of any Related Person Transaction with respect to which such member, or his or her Immediate Family Member or Affiliate, is a Related Person.

The Committee or the Chairman of the Committee will consider the relevant facts and circumstances of the Related Person Transaction, including (if applicable), without limitation, the following (which is expressly understood to be a non-exclusive list of considerations):

- the benefits to the Corporation;
- whether the transaction is material to the Corporation;
- the effect, if any, on a director's independence (or other effects upon the ability to serve on particular committees of the Board) in the event the Related Person is a director, an Immediately Family Member of a director or an Affiliate of a director;
- the availability of other sources for comparable products or services;
- the terms of the transaction and whether they are fair and reasonable to the Corporation; it being hereby expressly stated that neither the Committee nor the Chairperson shall be required by this Policy to obtain a fairness opinion or other third party support or advice regarding the fairness of the transaction, but may do so if it (or he or she) so determines in its (or his or her) discretion;
- the terms available to (or from, as the case may be) unrelated third parties or to employees generally;
- the role of the Related Person(s) in arranging the Related Person Transaction;
- the interests of the Related Person(s); and
- whether the potential Related Person Transaction is consistent with the Code.

The Committee, or Chairperson of the Committee, will report the decision to the General Counsel, who will report the decision to the appropriate persons within the Corporation.

The Committee, or Chairperson of the Committee may, in its (or, if applicable, the Chairperson's) sole discretion, approve or disapprove any Related Person Transaction. In addition, approval of a Related Person Transaction may be conditioned upon the Corporation and the Related Person taking any or all of the following additional actions, or any other actions that the Committee, or Chairperson of the Committee, deems appropriate:

- requiring the Related Person to resign from, or change position within, an entity that is involved in the Related Person Transaction with the Corporation;
- requiring that the Related Person not be directly involved in negotiating the terms of the Related Person Transaction or in the ongoing relationship between the Corporation and the other persons or entities involved in the Related Person Transaction;
- limiting the duration or magnitude of the Related Person Transaction;
- requiring that information about the Related Person Transaction be documented and that reports reflecting the nature and amount of the Related Person Transaction be delivered to the Committee on a regular basis;
- requiring that the Corporation have the right to terminate the Related Person Transaction by giving a specified period of advance notice; or
- appointing a Corporation representative to monitor various aspects of the Related Person Transaction.

The Committee also will annually review and consider any previously approved or ratified Related Person Transactions that remain ongoing to determine whether the transaction requires additional or continuing approval if conditions (or additional conditions) should be imposed with respect to the transaction.

If such transaction requires approval by the stockholders of the Corporation under its Certificate of Incorporation, Bylaws, the rules of the New York Stock Exchange or applicable law, such proposed transaction shall also be subject to such required stockholder approval.

9. Unauthorized Related Person Transactions

If a Related Person Transaction is ongoing or completed and it is disapproved by the Committee or Chairman of the Committee, the Committee will evaluate the circumstances of the transaction, taking into account the considerations described in Section 9 above, to determine whether one or more of the following is appropriate:

- termination or rescission of the transaction;
- modifying the transaction to impose a condition on its continuation similar to those described in section 9;
- disciplinary action (up to and including termination of employment or directorship for cause); or
- changes to this Policy.

The Committee, or the Committee Chairperson, shall have the authority to implement any of the foregoing actions with the exception of disciplinary action and changes to the Policy, each of which are reserved to the Board to take action based upon the recommendation of the Committee or the Committee Chairperson, as the case may be.