

Code of Conduct

October 26, 2017
Revised September 13, 2018

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

October 26, 2017

Dear Company Personnel:

Our Vision, Mission and Values are at the core of how we, at National Vision operate. The words used to express these ideas come from, and are possible, because of you. Let's all be committed to working together with respect, honesty and integrity to reach the aspirations expressed in these statements.

To help guide us to ensure that our work is accomplished ethically and legally, a Code of Conduct has been developed. This Code plays a vital role in our corporate culture, and it has been designed to guide and support you to do your work to the best of your abilities. It's important you take the time to read and understand this Code.

With your help, we've been a healthy, growing company for the last decade, and we plan to continue an even more accelerated growth for years to come. As Company Personnel, you are an integral part of our growth and success.

Thank you for your commitment to our Vision, Mission and Values. These statements, coupled with the understanding of our Code, will allow us to achieve even greater successes in the future, and ensure we are able to help more people by making quality eye care and eyewear more affordable and accessible.

Sincerely,

Reade Fahs
Chief Executive Officer

National Vision – From Our People to Our Purpose

The world is a beautiful place, especially when seen with the best vision possible.

Being able to see well can play an important part of leading a productive, fulfilling and rewarding life.

Unfortunately, as optics in the U.S. has evolved, seeing well has become quite expensive. But it doesn't have to be so.

National Vision has shown there are many ways to make quality eye care and eyewear more affordable and accessible.

Ultimately, we strive to be an *admirable* company - a place we are *proud* to spend our careers.

How we measure success is in our DNA:

- Loyal happy customers
- Professional happy associates
- Superior financial results and growth
- Category innovation
- Contribution to the greater good (in ways we are uniquely qualified)

General Expectations

This Code of Conduct (“Code”) sets forth important information on various policies, procedures and guidelines of National Vision Holdings, Inc. (together with its subsidiaries, the “Company” or “National Vision”) and applies to all of the Company’s directors, officers, employees (“Associates”) and other associates (including all independent doctors) (“Company Personnel”) throughout all locations. National Vision’s reputation as an ethical company is achieved through the conduct of Company Personnel. Each interaction with customers and others with whom we interact in doing business on the Company’s behalf provides us with an opportunity to show that integrity is key to our business success.

All Company Personnel must strive to deal fairly with our customers, vendors, suppliers, contractors, managed care payers and each other. We maintain our standards of integrity even when others behave differently. Ethical business conduct is part of all of our jobs with National Vision.

While this Code describes many of your responsibilities and outlines several Company programs and policies, it is not intended to be comprehensive or to address all possible applications of, or exceptions to, the general policies and procedures described. Company Personnel are responsible for adhering to policies and procedures which may be specific to such persons’ position, duties or department. In the case of the Company’s non-employee directors, compliance with this Code is subject to provisions of the Company’s certificate of incorporation, bylaws and any stockholders agreement with the Company.

Integrity and Compliance

- Company Personnel are responsible and personally accountable for working with integrity and in compliance with this Code, Company policies and applicable laws and regulations. Company Personnel who fail to comply, either in letter or spirit, with this Code, Company policies or applicable laws and regulations may be subject to disciplinary action, including termination.

Open Communication

- Company Personnel are responsible for encouraging open, honest communication on any matters related to compliance with Company policy and applicable laws.

Asking Questions

- Company Personnel are responsible for asking questions and getting answers about compliance with Company policy or applicable laws as they arise.

Reporting Concerns

- Company Personnel are required to report actions that have taken place, may be taking place or may be about to take place that violate or would violate this Code, the policies referenced herein or any applicable laws and regulations or that concern any accounting, internal accounting controls or auditing matters. Reporting channels are described throughout this Code and below under “Compliance and Business Ethics Resources”.

Cooperation

- Company Personnel are expected to cooperate with any internal questioning, investigation or audit with accurate and complete information.

Non-Retaliation

- Neither the Company nor Company Personnel may retaliate against anyone for raising a good-faith concern about compliance with this Code, the policies referenced herein or any applicable laws and regulations or that concern any accounting, internal accounting controls or auditing matters. For more information regarding reporting complaints and concerns regarding accounting, internal accounting controls, auditing and other legal and regulatory matters, please refer to the Company’s Whistleblower Policy.

Our Responsibilities

We are each responsible for honest, ethical conduct. We hold ourselves and our co-workers to the standards set forth in this Code and adhere to the policies referenced herein and applicable laws and regulations.

- We understand and comply with the spirit of this Code, as well as all specific Code standards that apply to our work at National Vision.
- We actively support ethical behavior to protect the Company’s reputation and prevent compliance violations.
- When you have questions or have doubt about what to do in a particular situation, contact your supervisor, Human Resources, the Legal Department or the Compliance Officer (the Legal Department and the Compliance Officer collectively, “Legal and Compliance”) or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Keep in mind that your supervisor includes your Supervisor, District Manager, Department Vice President, or Executive Management.

- If you become aware of a situation that may violate or would violate this Code, the policies referenced herein or any applicable laws and regulations, you have a duty to your co-workers and the Company to report it immediately to your supervisor, Human Resources or Legal and Compliance by using one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

If you become aware of a situation that concerns any accounting, internal accounting controls or auditing matters, you have a duty to report it immediately to the Audit Committee or Legal and Compliance by using one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

- Remember, your report can be made openly or confidentially and/or anonymously. For more information regarding reporting complaints and concerns regarding accounting, internal accounting controls, auditing and other legal and regulatory matters, please refer to the Company’s Whistleblower Policy.
- If your co-worker, supervisor, or manager asks you to do something that you believe is wrong, contrary to this Code, against Company policies, or against the law, you must choose to do the right thing. Contact your supervisor, Human Resources or Legal and Compliance by using one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Additional Responsibilities for Supervisors and Management

Supervisors and management have a higher level of responsibility to lead by example and carry themselves with the highest level of integrity. Supervisors include managers, district managers or regional vice presidents. Such individuals:

- Support the Company’s open door philosophy and encourage Company Personnel to ask questions and raise concerns.
- Act on questions and concerns raised by Company Personnel.

- Ask for help from senior management, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”, to the extent they don’t know the answer or next step.

Human Resources is responsible for providing this Code to all Associates and ensuring that all Associates have signed the Commitment and Acknowledgment of Receipt of the Code of Conduct. Supervisors and managers are also responsible for the diligent review of practices and procedures in place to help ensure compliance with this Code.

Compliance with Laws and Regulations

The optical industry is subject to many laws and regulations. Full compliance with such laws and regulations is the responsibility of all Company Personnel. We must each understand and comply with Company policies and applicable laws and regulations related to our work with National Vision. If you have questions about what is ethical and lawful, seek guidance from your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Non-Retaliation Policy

National Vision encourages all Company Personnel to ask questions and report concerns without fear of retaliation. National Vision prohibits any form of retaliation against anyone who makes a report under this Code in good faith. Our Company protects individuals who do the right thing by asking questions and reporting concerns. Retaliation, such as threats, harassment, or other discriminatory behavior is not allowed and will not be tolerated. Anyone who attempts to or encourages others to retaliate against an individual who asks a question or reports a concern in good faith, including a suspected violation of law or this Code, will be subject to disciplinary action, including termination.

OUR COMMITMENT TO RESPECT EACH OTHER

Creating a Positive Work Environment

Everyone has the right to be treated with fairness and respect. At National Vision, we are committed to a workplace that is diverse and free from unlawful discrimination, harassment, and other unwelcome conduct. We are each accountable to interact with one another professionally, fairly, and with mutual respect.

Diversity and Inclusion

National Vision is an equal opportunity employer. As such, we extend equal opportunities to all individuals without regard to race, color, creed, sex, religion, marital status, parental status, age, national origin or ancestry, physical or mental disability, medical condition, genetic information, sexual orientation, gender identity or expression, pregnancy, covered military or veteran status, political status or any other characteristic or trait protected by applicable law or regulation. Our commitment applies to all matters and stages of employment, including recruiting, hiring, training, promotion, transfer, layoff, compensation, and benefits.

Preventing Discrimination and Harassment

National Vision is committed to maintaining an environment that is free from unlawful discrimination, harassment, or other unwelcome conduct. Harassment, discrimination, or other unwelcome conduct, whether intentional or unintentional, has no place in the work environment. Accordingly, the Company will not tolerate any form of harassment, discrimination, or other unwelcome conduct by any Company Personnel, whether supervisory or nonsupervisory, contractors, doctors working in our stores, host stores, customers, patients, vendors or other third parties. Engaging in such behavior will result in disciplinary action, including termination. If you feel that you have been subject to unlawful discrimination, harassment, or other unwelcome conduct, or if you have witnessed such behavior, you must immediately contact your supervisor, District Manager, Department Vice President, Executive Management, or to Human Resources or Legal and Compliance by using one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Fair Labor Standards

National Vision is committed to complying fully with all applicable laws and regulations dealing with wage and hour issues. This includes, and is not limited to, minimum wage pay requirements, meal and rest breaks, overtime pay, off-the-clock work and termination pay. If you need help understanding a fair employment practices issue, contact your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Workplace Safety and Violence Prevention

National Vision fosters a safe and violence-free work environment. We are all responsible to work in a safe manner and encourage others to maintain a safe and healthy workplace. You must comply with health and safety laws, as well as Company policies. Safety rules alone are not enough. Your commitment to safety includes staying alert to potential safety risks and hazards. We must hold one another accountable to keep workplace safety a top priority. Our Company has a zero tolerance policy against violence of any kind.

OUR COMMITMENT TO OUR CUSTOMERS

Company Personnel must adhere to high standards of integrity when interacting with our customers. Keep in mind that even if you do not directly work with customers, you need to be mindful that your work and your decisions may ultimately reach our customers. The National Vision network brings together customers, providers, payers and employers with the common goal of creating a safe and cost efficient way of delivering and maintaining high quality vision services.

Quality Care

We are committed to providing clear, accurate, honest, and transparent information about the quality of care to our customers so that they can make informed health care decisions. In the event of errors or deficiencies, report the situation to your supervisor immediately.

Protecting Information Privacy

National Vision respects the confidentiality of the personal information of its customers and Company Personnel. We must comply with federal and state privacy laws and Company policies to help protect privacy rights.

Examples of private information in paper or electronic files include:

- Social Security Numbers;
- Customer identifying information and records (i.e., address, phone number, prescription and purchase information);
- Company Personnel information and records; and
- Other sensitive private information concerning customers, patients and Company Personnel.

We do not access private information in any way to use or disclose except as permitted by applicable law. We require our vendors who have access to our customer information to sign agreements confirming that these vendors will keep the information confidential. If you have questions about protecting private information, contact your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Privacy laws have serious consequences for failing to protect the privacy of customer information. Violating federal and state privacy laws or Company policies can lead to disciplinary action, including termination.

Product Quality, Safety and Value

National Vision is committed to building our brands and working with our business partners to provide the highest quality, safety, and value for our products.

We will not compromise on our high standards. We own and operate computerized laboratories that use strict quality control standards and state-of-the-art production techniques. We comply with all relevant product safety laws in the jurisdictions in which we operate, and often strive to exceed these standards. Company Personnel must immediately report to management any risks to product safety so appropriate action can be taken right away.

Marketing

At National Vision, we market with integrity and adhere to Company policies and applicable laws. Advertising, labeling on packaging and all other Company communications must provide customers with accurate information about our products and services. We will not misstate facts or deliver false or deceptive statements about our products and services or those of a competitor.

OUR COMMITMENT TO UPHOLDING HEALTH CARE LAWS

National Vision is committed to upholding applicable health care laws. In many states, our Associates are licensed opticians. In some states we employ optometrists. Our delivery of National Vision's goods and services is subject to state and federal regulation.

Various laws prohibit individuals, doctors, and companies, such as National Vision, from knowingly or willfully offering or paying, directly or indirectly, kickbacks, bribes, or rebates in return for, or to induce, the referral of any customer or business. Other laws prohibit referrals for certain items and services provided by an organization with which the referring physician, or his or her immediate family member, has a financial relationship. These laws can be complex. If there is a question concerning an agreement or an arrangement, please contact Legal and Compliance immediately.

The Company conducts its business practices in compliance with the federal Physician Self-Referral or "Stark" Law. The Stark Law prohibits referrals for certain Medicare items and services provided by an organization with which the referring physician, or his or her immediate family member, has a financial relationship, unless a specific legal exception applies. It is illegal and a violation of Company policy to enter into arrangements with, or accept referrals from, physicians in violation of the Stark Law.

You are required to immediately report known and suspected referral violations to Legal and Compliance by using one of the compliance related resources described below under "Compliance and Business Ethics Resources".

OUR COMMITMENT TO OUR COMPANY

Avoiding Conflicts of Interest

National Vision Company Personnel are required, as a condition of employment or other relationship with the Company, to avoid conflicts of interest. A conflict of interest may occur when Company Personnel are in a position to influence a decision that may result in a personal gain for such individual, or for a relative such individual, as a result of Company business dealings.

All Company Personnel are expected to act in the best interests of National Vision and to protect its reputation from any conflicts. We should also be sensitive to avoiding perceived or apparent conflicts of interest. This means that Company Personnel should avoid any investment, interest, association, or activity that may cause others to doubt his or her or the Company's fairness or integrity, or that may interfere with their ability to perform job duties objectively and effectively. What are some activities that could represent conflicts of interest?

- Engaging in any business competing with the Company;
- Owning, directly or indirectly, a material financial interest in, or receiving compensation from, any competitor, existing supplier, or other vendor, or person or entity seeking to become a supplier, or other vendor;

- Holding a second job that interferes with your ability to perform your job function for National Vision;
- Employing, consulting for, or serving as an officer, key employee or on the board of a competitor, supplier, or other vendor;
- Hiring a supplier, distributor, or other agent managed or owned by a spouse, relative or close friend;
- Taking personal advantage of opportunities that would otherwise be available and appropriate for the Company;
- Receiving personal discounts on products and services;
- Ownership of more than 10% of the stock or other equity interest in companies that compete with National Vision.

If you have questions about the Company’s policy on conflicts of interest, or if you need assistance to evaluate or avoid a potential conflict, seek advice immediately from your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Many potential conflicts of interest can be prevented or remedied by making full disclosure of the situation to a supervisor or functional leader. Our supervisors and leaders are responsible to ensure that National Vision’s interests are protected from conflicts of interest. Company Personnel who become aware of a conflict or potential conflict involving an Associate, other than an officer, should promptly bring it to the attention of their supervisor or manager. Any supervisor or manager who receives a report of a conflict or potential conflict must report it immediately to Legal and Compliance. An actual or potential conflict of interest involving a member of senior management or a director should be disclosed directly to the Legal and Compliance which will disclose such conflict of interest to our Board of Directors. Any such report may be made through one of the compliance resources described below under “Compliance and Business Ethics Resources”.

Failure to adhere to these guidelines and to any directives from the Company to discontinue any actual or potential conflicts of interests, and any failure to disclose any actual or potential conflict, may result in disciplinary action, including termination.

Corporate Opportunities

We all have a duty to further the Company’s interests when an opportunity presents itself. Company Personnel must not use Company property, information, or their positions in the Company for personal gain or to compete with the Company.

Outside Activities

Associates and other associated individuals must avoid outside employment or activities that could have a negative impact on their job performance, their obligations to the Company, or negatively impact National Vision’s reputation. All Company Personnel have a duty to further the Company’s interest and safeguard its reputation. As noted above, Company Personnel must

not use Company property, information, or their positions with the Company for outside personal gain or to compete with the Company. Before engaging in outside activities, Company Personnel who may have conflicts of interest due to their participation in outside activities must obtain approval from National Vision.

If you need assistance to evaluate or avoid a potential conflict, seek advice immediately from your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Gifts and Entertainment

All National Vision business dealings must be free from real or perceived conflicts of interest and require objectivity in your business judgment. Business gifts and entertainment are courtesies designed to build good working relationships and goodwill with business partners, vendors, suppliers, and customers. However, exercise caution when giving or receiving gifts or entertainment that could generate the appearance of a conflict of interest. Gifts can be anything of value and may include cash, travel expenses, entertainment, offers of employment, products, services, or discounts on products or services. When National Vision is hosting an event, the most senior Associate should pay for the event.

Cash and cash equivalent gifts (such as checks, gift cards or certificates, securities, etc.) are never appropriate, nor are gifts and entertainment that are offered in exchange to win or keep Company business, put you in a situation where you appear to be biased, or are given with the intent to influence a business decision. All gifts and entertainment must be presented openly and with complete transparency as a token of esteem or courtesy, and must be in compliance with global anti-bribery laws, permitted under local law and permitted by National Vision’s and the recipient’s organization’s guidelines. Please see the Anticorruption Laws section below for additional guidance regarding improper giving or offering of gifts and entertainment.

Depending on your job responsibilities, gifts and entertainment may be allowed. Although giving or receiving gifts is generally not encouraged, they may be given or accepted as long as they are:

- Reasonable;
- Infrequent;
- In good taste; and
- Unsolicited.

If you are offered a gift or entertainment that you believe to be inappropriate or that could create a conflict of interest or the appearance of impropriety, you should decline. If you are uncertain whether the gift or entertainment is appropriate, or if you intend to give a gift that could be considered extravagant or excessive, or could create a conflict of interest or appearance of impropriety, please consult with your supervisor, Human Resources or Legal and Compliance. If you are in a situation where refusing a gift would embarrass or hurt the person offering it, you may accept the gift on behalf of National Vision and then report it to your supervisor, Human Resources or Legal and Compliance, one of whom will determine next steps.

Keeping Accurate Company Records

National Vision expects Company Personnel to create and maintain accurate and complete Company records in compliance with federal and state laws and Company policies. Records include information stored in various formats, including paper, electronic, audio, video, or any other recorded storage media. Some examples of Company records include:

- Employment applications;
- Time records;
- Customer records; and
- Personnel files.

Falsification of Company records is strictly prohibited and subject to disciplinary action, up to and including termination. See “Financial Reporting” below for more details.

If you have any questions about your responsibility to keep accurate Company records, contact your supervisor, Human Resources or Legal and Compliance, or use one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Financial Reporting

It is the Company’s policy to make full, fair, accurate, timely and understandable disclosures in compliance with applicable laws and regulations in all reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission, state agencies, and in all other public communications made by the Company.

The integrity, reliability and accuracy in all material respects of the Company’s books, records and financial statements are fundamental to the Company’s continued and future business success. These books, records and financial statements serve as the basis for managing our business and are important in meeting our obligations to customers, business partners, financial institutions, suppliers, vendors, contractors, and others. In addition, as a company whose stock is publicly-traded, the Company is subject to a number of laws and regulations that govern our business records, including U.S. securities laws. The Company must record its financial activities in compliance with all applicable laws and accounting practices and provide current, complete and accurate information to any and all government agencies. Company Personnel may not cause the Company to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, Company Personnel may not create any false or artificial documentation or book entry for any transaction entered into by the Company. Similarly, Company Personnel who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on the Company’s books and records.

If you suspect any questionable accounting, internal accounting controls or auditing matters, immediately report it to the Audit Committee or Legal and Compliance by using one of the compliance related resources described below under “Compliance and Business Ethics Resources”.

Maintaining and Retaining Company Records

At National Vision, maintaining Company records and documents is essential for normal business operations. There are many laws and regulations that govern how we maintain Company records. Our records may be subject to disclosure in litigation or government investigations.

Record retention timeframes depend on the content and type of record involved. We must pay careful attention to and follow the Company's policies and schedules for record creation, maintenance, retention, and destruction. Only authorized individuals may destroy Company records according to applicable retention and destruction schedules.

We must never alter or destroy any documents requested for a legal proceeding or government investigation, or documents that might be relevant to an expected investigation or proceeding. Any questions on whether a document or record should be retained should be addressed to the Legal Department.

Use and Protection of Company Assets

We are each responsible for protecting the Company's assets and resources, which includes using them efficiently and for legitimate business purposes. While National Vision allows minimal, reasonable personal use of Company resources, such as computers, you must follow Company policies and never let personal use of Company assets interfere with your work responsibilities.

Company assets include buildings, property, equipment, vehicles, computers, software, information systems, telecommunications systems, office machinery, furniture, and supplies. We must guard against theft, carelessness, and waste of Company resources.

National Vision assets should never be used for:

- Illegal activities;
- Advancing personal views;
- Harassment of any kind;
- Creating, communicating, or distributing communications that are inappropriate, or which may damage the Company's reputation or goodwill;
- Conducting personal business or selling goods or services not related to the Company unless approved by the Company.

If you are aware of a situation that could lead to loss, misuse, or theft of Company resources, you must report it to your supervisor, Human Resources or Legal and Compliance by using one of the compliance related resources described below under "Compliance and Business Ethics Resources".

Confidential Business Information

Confidential information about our Company's strategy and operations is valuable. You may access and use confidential business information when required by your job function. However, confidential information may not be shared with others outside the Company unless to a business partner who needs the information to perform its obligations on behalf of the Company and who has agreed in writing to keep the information confidential.

In addition, such information should not be shared inside the Company with those who do not need to know the information to do their jobs. Confidential information includes any information not generally known or available to the public and that might be of use to competitors or harmful to our Company if disclosed.

Moreover, trading in stocks or securities based on the Company's confidential information or material nonpublic information, or providing such information to others so that they may trade, is prohibited by U.S. securities laws and may result in criminal or civil penalties and/or disciplinary action. Refer to the Company's Security Trading Policy for additional information.

Some examples of confidential business information include:

- Company Personnel and doctor files;
- Patient medical records;
- Business or marketing plans;
- Corporate strategy or transactional information;
- Supplier and contractor information;
- Merchandising information; or
- Company financial information.

Each of us is responsible for safeguarding the Company's confidential information as well as the information of our business partners. We may disclose information only if disclosure is authorized by the Company or required or permitted by law.

Our obligation to protect confidential information continues even after we leave the Company.

Antitrust Laws

National Vision competes fairly and complies with global antitrust and business competition laws. We do not engage in activities or negotiate agreements that restrain or obstruct competition, or illegally share information with competitors. Illegally obtaining or using proprietary information from competitors is strictly prohibited.

Antitrust violations may subject the Company to severe fines, civil liability, and injunctions that could impede our ability to compete effectively in the marketplace. Violations may subject individuals to termination of employment, imprisonment, personal liability, and substantial fines.

All Company Personnel must comply with the law and avoid activities that pose unnecessary risk of litigation, government investigation, or damage to our reputation. Company Personnel must not communicate with a competitor, directly or indirectly, about prices, costs, compensation, or other sensitive Company data without first consulting the Legal Department.

Anticorruption Laws

National Vision is committed to conducting all aspects of its business in accordance with the highest legal and ethical standards. This Code requires that all Company Personnel conduct their activities in full compliance with all applicable anticorruption laws, including without limitation, the U.S. Foreign Corrupt Practices Act. A failure to do so could place both the Company's reputation and success in serious jeopardy and may subject both the Company and/or you to civil and/or criminal liability, including possible extradition and imprisonment.

Compliance with the law means you must avoid behavior that amounts to giving, receiving, or offering anything of value to anyone for purposes of gaining an improper business advantage or making an improper payment to anyone for the purpose of obtaining or retaining business. Specifically, this means you may not use your position with the Company to obtain anything of value from any person who does business, or is seeking to do business, with the Company. Also, you may not make or offer to make payments, or give anything of value, directly or indirectly, to any third party, to assist the Company in obtaining or retaining a business advantage. You must exercise caution when interacting with local or foreign government officials or representatives, and you should never offer gifts or entertainment to any government officials without prior approval from the Legal Department or the Compliance Officer. Company Personnel should contact the Legal Department or the Compliance Officer or use one of the compliance related resources described below under "Compliance and Business Ethics Resources" with any questions or concerns or to report activity that may violate this Code.

Please see the Gifts and Entertainment section above for additional guidance about giving or offering gifts and entertainment.

Trade Sanctions

National Vision and all Company Personnel must comply with the economic and trade sanctions regulations administered and enforced by the U.S. Treasury's Office of Foreign Assets Control (OFAC). OFAC maintains country-specific sanctions regulations as well as a list of Specially Designated Nationals and Blocked Persons with whom U.S. companies are prohibited from doing business. In addition, just as the Company may not trade with certain sanctioned countries, entities or individuals, we may not facilitate trade with these sanctioned countries, entities or individuals by asking a third party to participate in such an arrangement on behalf of National Vision. Failure to comply with these regulations may expose National Vision to liability and can result in substantial fines, penalties and imprisonment. Company Personnel should contact the Legal Department or the Compliance Officer or use one of the compliance related resources described below under "Compliance and Business Ethics Resources" with any questions or concerns or to report activity that may violate this Code.

Government and Media Relations

National Vision conducts business with federal, state, and local governments. Our business with all governments and their representatives must be conducted in compliance with applicable laws.

The Legal Department is the main Company contact for interactions with government representatives. If your job responsibilities include interacting with the government, you are expected to understand and comply with Company policies and applicable laws related to your position. If you are contacted directly by a government agent, contact the Legal Department for further assistance.

At times, the media may contact Company Personnel for interviews or general information requests. It is important that you do not make any unauthorized statement to anyone outside our Company, including members of the media. Only individuals designated for media contact may communicate with individuals outside the Company, including members of the media, on behalf of the Company. If you are approached by a member of the media directly, contact the Legal Department for further assistance. Do not provide any information to the media including “off the record” or “anonymous source” information.

You should also review the Company’s “Policy and Procedures for Compliance with Regulation FD” (the “FD Policy”) for further information related to external communications about the Company. Violations of the foregoing or the FD Policy may subject you to discipline, including termination.

Social Media

Social media is increasingly important in the growth of our business, and we wish to maximize the opportunities represented by this new form of communication - while minimizing the risks and challenges it presents. Social media can include social and professional networking websites (e.g., Facebook, LinkedIn, Instagram, Twitter), blogs (e.g., industry blogs), video and image sharing websites (e.g., YouTube, Flickr, Pinterest, SnapChat), location-sharing websites (e.g., foursquare), consumer review websites (e.g., Yelp), virtual worlds (e.g., Second Life), and social bookmarking websites (e.g., Reddit). We respect the rights of Company Personnel to engage in personal online activities, but you are personally responsible, and the Company is not liable, for your words, actions and any errors, omissions, losses, damages claimed or incurred, or any harm that may result from your online activities, whether they occur during or outside business hours. Be respectful and use discretion and common sense when engaging in social media activities. You may be subject to liability or discipline if your online activities are found to be defamatory, harassing or in violation of any other applicable law or regulation or Company policy.

As with other forms of communication, any use of social media applications, which concerns or discusses National Vision, its parents, subsidiaries, Company Personnel, vendors or your role at National Vision, whether from National Vision computers or other equipment or otherwise, must comply with all applicable laws and regulations, Company policies, and the guidelines provided in the Associate Handbook.

OUR COMMITMENT TO INTEGRITY IN BILLING AND FINANCIAL MATTERS

National Vision takes great care to ensure that our billings to our customers, including managed care payers and the government, are accurate and conform to applicable laws and regulations. We are committed to timely, complete, and accurate coding and billing.

Honest Coding, Billing, and Claims for Customer Services

We submit claims to payers for reimbursement for our services. We bill only for services that we actually provide, document, and are necessary or appropriate. We adhere to coding and billing regulations and guidelines. We implement good faith controls to prevent unbundling, upcoding, duplicate billing for the same service, and other government published billing errors. We respond to coding, billing, and claims inquiries and timely resolve inaccuracies in previously submitted claims that are discovered and confirmed.

Avoiding False Claims (The False Claims Act and Deficit Reduction Act)

The Federal False Claims Act and the Federal Deficit Reduction Act protect government programs such as Medicare, Medicaid and Tricare from fraud and abuse. The Federal False Claims Act prohibits knowingly submitting, or causing to be submitted, a claim to the federal government that is false, fictitious or fraudulent. Many states have enacted similar laws. We must comply with both the Federal False Claims Act and State False Claims Acts.

The Federal False Claims Act allows individuals to file a lawsuit on behalf of the government against people or business that allegedly submit false claims. Filing false claims is a serious matter and can result in money damages of up to three times the amount of the government program's loss. The Federal False Claims Act imposes fines, imprisonment, entering into a Corporate Integrity Agreement and exclusion from participating in federal and state health care programs for violations.

Individuals who report suspected violations are protected under the Federal False Claims Act's whistleblower provisions. National Vision will never retaliate against an individual for reporting alleged false claims in good faith. We require the submission of truthful and accurate government claims. If you know of a false claim, immediately contact Legal and Compliance by using one of the compliance related resources described below under "Compliance and Business Ethics Resources". Failure to notify the Company may lead to disciplinary action, up to and including termination.

COMMITMENT AND ACKNOWLEDGMENT OF RECEIPT

National Vision requires all of our Associates to sign an acknowledgment confirming that they have read this Code, understand it, and agree to comply with it. New Associates must sign the Commitment and Acknowledgment of Receipt of the Code of Conduct as a condition of employment. Associates must behave in a manner consistent with this Code as part of hiring, promotion and compensation decision-making.

All Associates will participate in annual Code training and such other trainings as the Company may require from time-to-time. National Vision will maintain Code training records.

COMPLIANCE AND BUSINESS ETHICS RESOURCES

All Company Personnel are expected to act with integrity and comply with this Code, Company policies, and applicable laws. We encourage you to speak with a supervisor, Human Resources or Legal and Compliance when questions or issues arise. When in doubt, it is your responsibility to seek clarification using the following compliance related resources:

A. Audit Committee or Legal and Compliance. In addition to any other avenue available, any Company Personnel may, in his or her sole discretion, report to the Audit Committee or Legal and Compliance, openly or confidentially and/or anonymously by writing to National Vision Holdings, Inc., Attn: Chairman of the Audit Committee/ Legal and Compliance.

B. In Touch Compliance Helpline. Additionally, the Company contracts with In Touch, an independent third-party company, to serve as a communication channel between management and Company Personnel. Company Personnel may use the In Touch Compliance Helpline to ask questions, seek guidance, or report concerns anonymously and confidentially. In Touch is available 24 hours a day, every day of the year.

To use the In Touch Compliance Helpline:

1. Call the In Touch Compliance Helpline at 1-855-684-4686; or
2. 2. Email the In Touch Compliance Helpline at NVI@GetInTouch.com.

There are several In Touch call options available to you:

1. The Company's weekly message;
2. The In Touch Platform, where you may leave feedback regarding the Company's weekly message, or share ideas, questions or concerns that do not need a response from the Company.
3. The Management TouchBack Line, to ask questions or report concerns directly to senior management, including Legal and Compliance;
4. The Compliance Helpline to ask questions or report concerns related to compliance, business ethics, and possible violations of this Code, Company policies, or applicable laws directly to Legal and Compliance.
5. The Audit Committee Access Line to report accounting irregularities directly to the Audit Committee of the Board; and

National Vision wants all Company Personnel to feel free to discuss any situation that raises potential ethical, legal or compliance issues with this Code. If you do not feel comfortable approaching your supervisor, feel free to contact Human Resources, Legal and Compliance or the In Touch Compliance Helpline.

Company Personnel can find additional compliance and ethics resources in:

1. National Vision's compliance related policies;
2. The Associate Handbook;

3. Store/corporate portal ; and
4. Training materials.

Any use of the reporting procedures described herein in bad faith or in a false or frivolous manner will be considered a violation of this Code.

ADMINISTRATION

The Board of Directors, through the Audit Committee will help ensure this Code is properly administered. The Audit Committee is responsible for the periodic review of the compliance procedures in place to implement this Code and will recommend clarifications or necessary changes to this Code to the Board for approval.

WAIVERS OF THE CODE

Any waiver of any provision of this Code for executive officers or directors of the Company must be approved by the Board of Directors or a committee of the Board of Directors of the Company and will be promptly disclosed as required by applicable securities law and/or stock exchange rules.