



Herbalife Ltd.

HLF NYSE

Personal Products

Market Capitalization USD:

\$6,343.54 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Michael O. Johnson

Age: 57

CEO Since: 2003

	2009	2010	2011
Base Salary	\$1,200,000	\$1,229,998	\$1,230,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$2,928,000	\$3,690,000	\$3,690,000
Benefits and Perquisites	\$112,782	\$338,857	\$100,543
TOTAL ANNUAL COMPENSATION	\$4,240,782	\$5,258,855	\$5,020,543
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$921,500	\$1,250,418	\$19,549,982
Stock Awards	\$1,197,783	\$2,052,066	\$0
TOTAL COMPENSATION	\$6,360,065	\$8,561,339	\$24,570,525
Median of Other Named Executive Officers Total Compensation	\$1,710,930	\$3,385,677	\$2,546,837
Value Realized on Exercise of Stock Option	\$4,700,193	\$20,655,899	\$76,873,318
Value Realized on Vesting of Stock	\$1,180,243	\$3,457,184	\$7,525,613
TOTAL REALIZED EQUITY COMPENSATION	\$5,880,436	\$24,113,083	\$84,398,931

Proxy Date: 12 Mar 2012

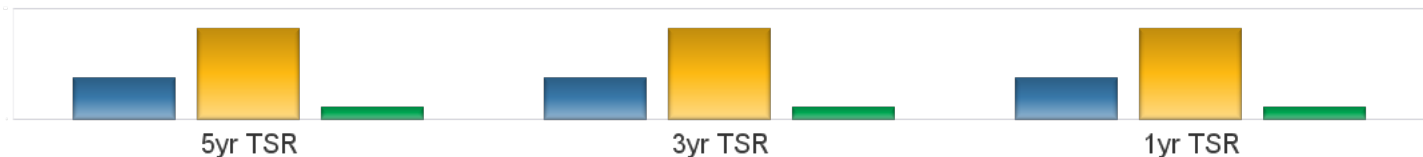
Annual Meeting Date: 26 Apr 2012

Equity Reserves: 13.81%

Stock Option Run Rate: 1.81%

Performance Comparison

■ vs S&P500 ■ vs Industry ■ HLF



Peer Comparisons (TRBC) = Non-Cyclical Consumer Goods / Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HLF	Herbalife Ltd.	\$6,360,065	\$8,561,339	\$24,570,525	\$6,343,543,437
NWL	Newell Rubbermaid Inc.	\$8,416,539	\$11,904,601		\$3,674,316,480
EL	Estee Lauder Companies Inc. (The)	\$6,060,811	\$14,372,042		\$17,037,102,155
RAH	Ralcorp Holdings, Inc.	\$1,486,410	\$6,498,356	\$1,503,201	\$4,229,315,178
SWY	Safeway Inc.	\$10,901,895	\$10,994,903		\$5,820,500,000
SLE	Sara Lee Corporation	\$15,231,519	\$12,969,363		\$9,658,041,808
SYU	Sysco Corporation	\$5,183,110	\$5,933,638		\$15,278,491,015

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Avon Products Inc., Estee Lauder Companies Inc., Sara Lee Corp., Hershey Co., Dr. Pepper Snapple Group, Inc., The Clorox Company, The J. M. Smucker Company, Energizer Holdings Inc., McCormick & Co. Inc., Mead Johnson Nutrition Company, Perrigo Co., International Flavors & Fragrances Inc., Church & Dwight Co. Inc., Tupperware Brands Corporation, Weight Watchers International, Inc., Nu Skin Enterprises Inc., Monster Beverage Corporation

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Carole Black	Member	68	Female	1	Outside
Jeffrey T. Dunn	Member	54	Male	3	Outside
Murray H. Dashe	Member	66	Male	3	Outside
Richard P. Bermingham	Member	72	Male	8	Outside