

BIO-TECHNE CORPORATION
PRINCIPLES OF CORPORATE GOVERNANCE
(Effective April 26, 2022)

The Board of Directors (the “Board”) of Bio-Techne Corporation (the “Company” or “Bio-Techne”) has adopted these corporate governance principles (the “Guidelines”) to promote the effective functioning of the Board and its committees, to promote the interests of shareholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. To this end, the Bio-Techne Board has adopted, as of the effective date, these Guidelines as a statement of the corporate governance policies that the Board will observe in the discharge of its responsibilities. These Guidelines are intended to serve as a flexible framework for the conduct of the Board and its business and not as a set of legally binding obligations.

1. Board Role

Board Responsibilities. The Board shall perform the duties and responsibilities of a board of directors as required by law and the Company’s governing documents, and as suggested by good governance practices. The Board’s responsibility is to provide direction and oversight. The Board establishes the strategic direction of the Company and oversees the performance of the Company’s business and management. The management of the Company is responsible for presenting strategic plans to the Board for review and approval and for implementing the Company’s strategic direction. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company.

Certain specific governance functions and responsibilities of the Board are set forth below:

- Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives;
- Reviewing and discussing with management the Company’s integration of sustainability policies, practices and goals into its business strategy and decision-making;
- Reviewing the Company’s policies and practices with respect to risk assessment and risk management, including financial, operational, legal and regulatory, cybersecurity, compensation, environmental, social and other enterprise risks;
- Evaluating and taking appropriate action regarding the compensation and performance of the Company’s executive officers;
- Developing, approving and implementing Chief Executive Officer succession plans; and
- Establishing a high integrity corporate environment that promotes timely and effective disclosure (including disclosure controls, procedures and incentives), fiscal accountability, high ethical standards and compliance with applicable laws and regulations.

Reliance on Management and Advisors; Indemnification. In carrying out its responsibilities, the directors are entitled to relay on the Company’s management and its outside advisors, auditors and

legal counsel, except to the extent that any such person's integrity, honesty or competence is in doubt. The directors are also entitled to Company-provided indemnification, statutory exculpation and directors' and officers' liability insurance.

2. Board Leadership

The Board recognizes the importance of leadership that effectively assists the Board in the discharge of its responsibilities. The Nominations and Governance Committee shall be responsible for periodically assessing the needs of the Board, including whether the offices of Chair of the Board and Chief Executive Officer should be combined or separate and why the Board's leadership structure is appropriate given the specific characteristics or circumstances of the Company. In the event that the Chair is not an independent director, the Nominating and Governance Committee shall designate an independent director to serve Lead Independent Director, who shall be approved by a majority of the independent directors. The Lead Independent Director, if one is appointed, shall preside at meetings of independent directors, be authorized to call meetings of independent directors, propose to the Chair topics for inclusion on the agendas of Board meetings, serve as liaison between the independent directors and the Chair, and be available to meet with shareholders as appropriate.

3. Board Composition and Qualifications

Independent Directors. A majority of the Company's directors will be independent under criteria for independence established from time to time by the Board in conformity with the listing rules of the Nasdaq Stock Market and good governance practices. The Nominations and Governance Committee shall oversee determinations of director independence and make recommendations to the Board, which shall make a final determination of an individual director's independence.

Management Directors. The Board reserves the right to elect or recommend for election one or more members of management when such is believed to be in the best interests of the Company.

Director Qualifications. Candidates for directors should have certain minimum qualifications, including having an understanding of a director's role and responsibilities; being able to read and understand basic financial statements; having an awareness and understanding of the Company's business and industry; having high moral character and mature judgment; having a willingness to abide by the Company's policies and applicable rules and regulations; being able to devote significant time and energy toward fulfilling the Board's responsibilities; and being able to work collegially with others. In addition, in evaluating directors and director nominees, the current composition of the Board shall be considered so that the Board will encompass a wide range of skills, knowledge, and diversity, including diversity of gender, race, LGBTQ status and other underrepresented minorities.

4. Selection and Orientation of New Directors

Assessing Board Needs; Recommending Qualified Candidates. In keeping with the qualification criteria referenced above, the Nominations and Governance Committee shall be responsible for periodically assessing the needs of the Board of Directors to accomplish its oversight responsibilities and recommending to the Board qualified candidates for election by the

shareholder or by the Board (in the case of filling vacancies or increasing the Board size between shareholders' meetings). In making its recommendations regarding director candidates, the Nominations and Governance Committee will consider candidates proposed by the directors, shareholders and other sources as appropriate, and in accordance with the Company's bylaws. It shall also seek to include diverse candidates, including women and minority candidates, in the pool of candidates from which it recommends director nominees and shall request that any search firm it engages include diverse candidates in the candidate pool. The Board shall have responsibility for approving the Nominations and Governance Committee's director nominee recommendations.

Orientation. The Company shall conduct an orientation process for new directors that includes providing background material, meetings with senior management and visits to Company facilities. This orientation will familiarize new directors with the Company's strategic plans, significant financial, accounting and risk management issues, code of ethics and compliance policies, principal officers and other senior management, and internal and independent auditors and legal counsel.

5. Director Service and Changes in Status

No Pre-determined Term Limits. The Board does not believe that it should limit the number of terms for which an individual may serve as a director, due to the insight and experience provided by Board members who have served for an extended period of time. In lieu of pre-determined term limits, the Nominations and Governance Committee evaluates and reviews the appropriateness of each existing Board member's continued service annually in connection with its recommendation to re-nominate such members and from time to time as appropriate.

Retirement Age. Board members shall not be nominated to the Board if they are or will be 75 years old before the next annual meeting, unless the Board deems a waiver of this policy, for a term not to exceed one year, is in the best interests of the Company. This policy does not mean that the Board believes directors should expect to be re-nominated annually until they reach the age of 75.

Submission of Director Resignation. A director who intends to resign or not stand for re-election at the Company's annual shareholder meeting is required to notify the Board prior to this meeting. The director shall offer a letter of resignation to the Board, which will then be approved by the Board. Early notice allows the Board to follow proper notification standards for shareholders and allows the Nominating and Governance Committee ample time to evaluate the composition and qualifications of the Board.

A director shall report any changes in his or her primary occupation or business association and offer a letter of resignation to the Chair of the Board and the Nominating and Governance Committee. The Chair, in consultation with the CEO and the Nominating and Governance Committee, will review the letter of resignation and notify the director of their decision.

A director shall submit his or her resignation to the Board upon the commission by such director of any act, or the occurrence of any circumstance involving a director, which a majority of the remaining members of the Board determines has adversely affected the Company's reputation.

If a nominee for director who is an incumbent director is not elected at a meeting of shareholders and no successor to the incumbent director is elected at such meeting of shareholders, the incumbent director shall promptly offer to tender his or her resignation to the Board. The Nominations and Governance Committee shall make a recommendation to the Board on whether to accept or reject the offer, or whether other action should be taken. The Board shall act on whether to accept the director's offer, taking into account the Nominations and Governance Committee's recommendation, and publicly disclose (by press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication as determined by the Board) its decision and the rationale behind it within 90 days after the date of the certification of the election results. The Nominations and Governance Committee, in making its recommendation, and the Board, in making its decision, may each consider any factors or other recommendations that it considers relevant and appropriate. The incumbent director who offers to tender his or her resignation shall not participate in the Board's decision with respect to that director. If such incumbent director's offer to tender his or her resignation is not accepted by the Board, such director shall continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier death, resignation, retirement, disqualification or removal.

Service on Other Boards. Directors shall not serve on the boards of other companies if the service impedes the director's ability to effectively serve on the Company's Board or creates any potential material conflicts. Directors need approval from the Board Chair and the Chair of the Nominations and Governance Committee before serving on the board of other companies. No independent director may serve on the boards of more than five public companies, including the Company's Board. Management personnel, including the Chief Executive Officer and President, shall not serve on more than one additional public company board without the approval of the Chair of the Nominations and Governance Committee.

No non-independent director or executive officer shall serve as a director of a company where an independent director is an executive officer.

Board Evaluations. Periodically, prior to its annual nomination process, the Nominations and Governance Committee shall conduct an evaluation of the Board's performance of its responsibilities, as well as assessments of individual directors, and shall report to the Board respecting its conclusions and recommendations.

6. Board Meetings

Number of Meetings. The Board shall meet no fewer than four times per year. The Chair will notify directors of meeting dates as early as possible. Directors should be on call to meet at short notices under emergencies or special circumstances, in accordance with the bylaws. Directors are expected to attend and come prepared to meetings.

Agenda for Meetings. The Board Chair shall establish the agenda for each meeting and the length of meetings. In the event the Board has appointed a Lead Independent Director, the Lead Independent Director may suggest agenda items for consideration by the Chair. The CEO, Chair, Lead Independent Director (if any), and all committee Chairs are expected to give input and

feedback to meeting agendas. Directors may suggest agenda items and raise other concerns by contacting the Chair.

Distribution of Materials. The Board Chair and management are expected to distribute agendas and meeting materials to all directors in advance of regularly scheduled meetings. However, certain matters may be still discussed in meetings without prior distribution. Directors are expected to review all previously distributed material before the relevant meeting.

Attendance at Meetings. Absent unavoidable personal or business conflicts, all directors are expected to attend all meetings, including the annual shareholder meeting, all board meetings and all meetings of committees on which they serve. The Board shall determine, in its sole discretion, whether persons who are not directors may attend Board meetings. It is anticipated that selected members of management will attend Board meetings as described elsewhere in these Guidelines.

Presiding Person. The Chair of the Board, and in the Chair's absence, the Lead Director (if one has been appointed, otherwise, an independent director chosen by the Board), shall preside at Board meetings and executive sessions of the Board. In the event the Chair is not an independent Board member, the Lead Independent Director (if one has been appointed and if not, the Chair of the Nominations and Governance Committee), shall preside at executive sessions of the Board.

Document Retention. To the extent a director maintains meeting notes, directors are encouraged to maintain any such notes separately from the written Board materials. All written notes of a director, whether a part of written Board materials or separate therefrom, should be destroyed at least annually. Directors are encouraged to return written Board materials to the Company at the adjournment of the Board meeting to which such materials relate.

Executive Sessions. To facilitate free and open communication among independent directors, an executive session of independent directors only shall be conducted at least twice annually.

Board Minutes. The Board will keep minutes of its meetings and actions. Board minutes shall be made available to all directors following Board meetings or action.

Confidentiality. To promote full, open and candid discussion and debate in Board meetings, the Board considers its deliberations to be confidential, and expects all participants in Board meetings to observe that confidentiality.

7. Board Committees

Board Committees. The Board shall have a Nominations and Governance Committee, Audit Committee and Compensation Committee, and such other committees as the Board shall from time to time determine.

Committee Composition. Each of the Nominations and Governance and Compensation Committees shall have no fewer than two members. The Audit Committee shall have no fewer than three members. Each of the Nominations and Governance, Audit and Compensation Committees shall be comprised solely of independent directors.

Committee Appointments. Committee members and the Chairs of each Committee will be appointed by the Board, upon the recommendation of the Nominations and Governance Committee. Committee members serve at the will of the Board.

Committee Charters. Each Committee will have its own charter, which will set forth the responsibilities of the Committee.

Committee Minutes and Reports. Committees shall keep minutes of their meetings and actions. Absent special circumstances, Committee minutes shall be made available to all directors following Committee meetings or Committee action. Committee Chairs shall report key matters and actions to the full Board at the next regularly scheduled meeting.

Committee Evaluation. In cooperation with the Nominations and Governance Committee, each Committee will periodically evaluate its performance.

8. Board and Committee Advisors

The Board and each Committee shall have the authority to hire, at the Company's expense, independent legal, financial or other advisors as the Board or Committee may deem appropriate to assist with the performance of its responsibilities.

9. Board Relationships With Management

Director Access to Management. In the conduct of its oversight functions, Board members shall have access to selected members of management or employees or advisors who have responsibility for the financial matters, risk management, internal audit, ethical and legal compliance, human resources and such other areas as the Board and its Committees may identify.

Management Attendance at Board Meetings. The Board encourages participation in Board and Committee meetings by management members who will provide reports or insights respecting meeting agenda items, and those members of management who by reason of responsibilities or succession the Chief Executive Officer believe should have exposure to the directors. The regular attendance at Board meetings of any management member, other than the corporate secretary and principal accounting officer, who is not a director shall be agreed upon by the Board.

10. Leadership Development

Management Succession and Development. Periodically, the Board or the Compensation Committee shall review management development and the long-term and emergency management succession plans.

Board Education. Each director is expected to take such action, which may include participation in continuing educational programs, as necessary to maintain the level of expertise required to perform his or her responsibilities as a director. The Company shall reimburse Board members for reasonable expenses relating to ongoing director education; provided, however, that directors must obtain pre-approval for such expenses from the Chair of the Nominations and Governance

Committee and notify management of the anticipated expenses when such pre-approval is obtained.

11. Adherence to Ethical Standards and Other Company Policies

Compliance with Policies. The Board expects the Company's directors to act in accordance with all applicable Company policies, including the Company's code of ethics, insider trading, related party transactions and conflicts of interest policies.

Managing Conflicts of Interest and Waivers. No waiver of compliance by a director or executive officer of the Company with the Company's conflicts of interest and ethical conduct policies shall be granted without the prior approval of the Board. Potential conflicts of interest between directors and the Company, as well as certain related party transactions, shall be reviewed by the Nominations and Governance Committee in accordance with Company policies as established from time to time.

12. Director Compensation and Stock Ownership Requirements

The Board will determine, based upon the recommendation of the Compensation Committee, the compensation program for non-management directors. The Compensation Committee will review the form and amount of director compensation periodically and recommend any changes to the Board. Management directors shall not receive any additional compensation for their role as a director.

It is the recommendation of the Board that all directors, consistent with their responsibilities to the shareholders of the Company as a whole, hold an equity interest in the Company to further align their interests with the Company. Within five years of joining the Board, each independent director shall own at least five (5) times their annual director base retainer fee, as further described in the Company's Stock Ownership Guidelines.

13. Communications With Public and Various Constituents

The Board believes it is the responsibility of management to speak on behalf of the Company to shareholders, press, and other outside parties. Directors may occasionally meet or communicate with these parties at the request of management. Communication between the Board and other parties should come directly from the Chair. During meetings between the Chair and stakeholders, management must be present unless otherwise granted approval from management.

Shareholders may communicate with the members of the Board individually or with the Board as a group by writing to Corporate Secretary, Bio-Techne Corporation, 614 McKinley Place NE, Minneapolis, MN 55413. The Corporate Secretary shall promptly forward significant shareholder communications and keep a record of all shareholder communications that he or she deems not to be significant and report such communications to the Board on a periodic basis.

14. Review of Principles of Corporate Governance

The Nominations and Governance Committee shall review the Principles of Corporate Governance periodically and recommend any proposed changes to the Board for approval.