Code of Ethics & Business Conduct
Empowerment
Providing the right tools and development opportunities to each and every employee so they have what they need to reach their full potential.

Passion
Being fiercely committed to work that matters to our employees and customers alike.

Innovation
Instead of remaining comfortable in the status quo, always imagining the possibilities, taking bold risks, and working hard to turn vision into reality.

Collaboration
Reaching across conventional boundaries to build positive relationships and mutually beneficial partnerships with our partners, our customers, our community, and across the entire global Bio-Techne organization.

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Dear colleagues,

Bio-Techne has an exceptional reputation built over the years through the collective hard work and unwavering commitment to integrity of all who have worked here. We need to continue to protect and improve that excellent reputation in all that we do. Our values — Empowerment, Passion, Innovation, and Collaboration — demand it.

An important step in meeting our day-to-day ethics and compliance responsibilities is to be mindful of our commitments — to each other, to our customers, to our business partners, and to the communities in which we work and live. Today’s business environment is complex and, while much has changed in recent years, one thing that has not changed is our solid reputation as a company of integrity.

The quality of our people together with our commitment to ethics and compliance will not only enable us to prosper today but are keys to our long-term success. I am convinced that working together, with the help of this Code, we will not only meet our goals, but we will also continue to be proud to work at Bio-Techne.

Thank you for always applying the high standards others expect of us and we expect of ourselves.

Kim Kelderman
President & Chief Executive Officer

A Message from Our CEO

Dear friends,

Together we are building something remarkable as Bio-Techne continues to grow, broaden its capabilities and offerings, and expand geographically. As Bio-Techne grows and changes, it is integral to our success that we remain grounded in those things we have in common and ensure that they are central to our culture. This Code of Ethics and Business Conduct is one of those things — it is the most basic and fundamental guide to our actions, and we all should expect and adhere to nothing less than these standards at any time.

There are other standards that will apply to you, in your geography (such as a personnel handbook), site (such as site-specified policies or practices), or in your role (such as standard operating procedures for your function or additional policies due to laws/regulations applicable to a particular segment of the business). But this Code establishes fundamental expectations for every employee. We all have this Code in common.

You should review the Table of Contents to get a sense of the topics covered here, and then please do read through all of our Code, including the glossary of terms at the back. The Code has been designed to be clear and straightforward, although admittedly some of the issues it covers are complex. There are many people here at Bio-Techne available and interested in helping you if you find yourself with questions or concerns. You are encouraged and empowered to ask for clarification, to ask for help, and to ask for guidance in the application and interpretation of our Code. We are passionate about collaboration at Bio-Techne, and take seriously our responsibility to provide guidance and support.

Ethical behavior is everyone’s responsibility at Bio-Techne. This Code of Ethics and Business Conduct provides information about our personal responsibilities, including complying with the law and applying our good judgment each and every day. If you suspect that you may have made a mistake, you should bring it to the attention of someone identified in this Code as an appropriate and knowledgeable resource. Hiding a mistake worsens the problem, making it increasingly more difficult to resolve.

This Code cannot answer all of your questions or address every potential situation, but rather is intended to be a guide to the resources available to answer your questions, respond to your concerns, and follow up when problems do occur. If you are unsure how to respond to a particular circumstance, or if you are concerned that the Code, our policies, or the law or regulations are not being followed, you have a responsibility to speak up and raise the concern. A problem cannot be resolved unless it has first been identified. It’s quite simple: if you have a question or believe there may be a violation, please speak up.

Thank you for your time and attention, and for being a part of this amazing company.

Shane Bohnen
Chief Compliance Officer

A Message from Our CCO
Honoring Our Code

Our Commitment
Bio-Techne is a company with bold plans for itself and the customers it serves. In support of those plans, we hold ourselves to the highest standards of ethical business conduct.

Every employee is responsible for acting with integrity and protecting the reputation of Bio-Techne, including its products, brands and affiliated companies. By doing so, others will know they can trust us and will have confidence that we are honest and fair. Bio-Techne honors its commitments and is known as a reliable business partner. Doing things right will help us succeed in today’s fast-moving, complex and competitive business environment and deliver on our commitments to our stakeholders.

This Code is a guide to how we do business in accordance with our values, policies, and various laws and regulations. You can reference it when you have questions about choosing the right course of action.

To Whom & How This Code Applies
This Code applies directly to all employees of Bio-Techne and Bio-Techne’s affiliated companies, as well as to its the Board of Directors.

This Code also sets the standards we expect from our third-party business partners, including distributors, suppliers, consultants, and temporary employees who may be acting as representatives of Bio-Techne. While these third parties may have their own codes of conduct, we expect them to meet our standards as outlined in this Code, as well as any applicable contractual provisions, when working on our behalf. Failing to meet the standards of our Code can expose the Company to liability and puts Bio-Techne’s reputation at risk.

If an ethics or compliance concern does occur, you must report that concern so that it can be addressed. The failure of an employee to abide by our Code can result in discipline up to and including termination. Similarly, a failure by a third party to follow our Code can impact Bio-Techne’s relationship with that party.
Guidelines For Good Decisions

Sometimes identifying the right decision is complex; there will be times when you’ll be under pressure or unsure of what to do. When faced with a tough decision, consider these questions in conjunction with your options:

Does it reflect Bio-Techne’s core values?

**EMPOWERMENT**
- Release potential
- Develop people
- Provide the right tools

**PASSION**
- Give it everything
- Make work enjoyable
- Know why your work is important

**INNOVATION**
- Make something brilliant
- Take risks worth taking
- Imagine the possibilities

**COLLABORATION**
- Share to win
- Build positive relationships
- Connect across boundaries

Is it good for Bio-Techne? Is the option being considered:
- Consistent with applicable laws and regulations?
- In alignment with our obligations and commitments?
- One that does not cause harm to us or others?
- Would you be comfortable with your decision if everyone knew about it?

Are you:
- Willing to assume full responsibility for the decision?
- Able to articulate the rationale underlying the decision?

If the answer to these questions is yes, the decision is probably a good one, but if the answer to one or more of these questions is no, or you are unsure, you should pause and reconsider. You may want to seek help from your colleagues, management or functional experts to identify the best course of action.

Please remember, especially when you have a tough choice to make, you’re not alone. Your colleagues and management are available to help, and you have other available resources, including the Code, our policies, your supervisor, the Chief Compliance Officer and the Integrity Line.

Employee Responsibilities

Working with integrity leads to success and growth, both individually and collectively as an organization. Each of us is responsible for:

- Always acting in a professional, honest and ethical manner.
- Knowing our responsibilities under the Code and our policies, particularly those that are most pertinent to our individual job responsibilities.
- Completing required employee training in a timely manner and keeping up-to-date on current standards and expectations.
- Reporting concerns about possible violations of laws, regulations or the Code to either your supervisor or another of the resources identified in this Code.
- With respect to any investigation, audit, or inquiry, whether by the government or a third party:
  — Reporting it to the Legal Department;
  — Cooperating fully and truthfully; and
  — Preserving accurate and complete records relating to any such investigation, audit, or inquiry — as well as for legal holds.

In our various roles, we are the individuals that comprise Bio-Techne; every relationship, every transaction, and every product we produce and service we provide should reflect our values.

Q&A

What should I do if there is conflict between what's in this Code and the laws of the country where I work?

The best approach is to follow the stricter requirement, and if that’s not clear, seek additional guidance from the Legal Department.

Management Responsibilities

Members of Bio-Techne management, including all supervisors, have the following additional responsibilities:

- Leading by example to model the highest standards of ethical business conduct.
- Contributing to a work environment that focuses on building relationships, recognizing hard work, and valuing mutual respect and open communication.
- Serving as a resource for others by, for example, communicating to employees, consultants and temporary employees about how our Code and policies apply to their daily work.
- Being proactive by looking for opportunities to discuss and address challenging questions with others.
- Creating a “safe” environment that allows others to feel comfortable asking questions and reporting potential violations of laws, regulations, this Code or our policies and then, when concerns are raised, responding quickly and effectively.
- Never asking or pressuring anyone to do something that you yourself would be prohibited from doing.
- Using Company resources properly and productively.
- Understanding and applying the limits of your authority and delegating authority only where permissible — and never to any individual who you believe may engage in unethical or unlawful conduct. See Delegation of Management Authority Policy.
- Ensuring any third parties for whom you are responsible understand their ethics and compliance obligations under our Code and applicable policies.
Raising Concerns

We want raising concerns to be as easy as possible, and yet we understand that you might feel uncomfortable or hesitant to do so. That is why we have a variety of ways for you to tell us when you have a question or concern. You do not need to have all the details or be certain that something is wrong when asking a question or raising a concern.

If you have a concern, see or suspect illegal or unethical behavior, or have a question about what to do, consider discussing it with your supervisor. If for any reason, you are uncomfortable bringing your concern to your supervisor, you have several alternatives, including the Chief Compliance Officer, a member of the Human Resources team, the Legal Department, or other management team member.

Additionally, you also always have the option to use Bio-Techne’s Integrity Line through either the telephone or the Internet to make a report. For Integrity Line dialing instructions, go to https://secure.ethicspoint.com/domain/media/en/gui/35012/phone.html. To file a report via the web, go to https://secure.ethicspoint.com/domain/en/default_reporter.asp.

Using the Integrity Line is only slightly different from raising concerns through another person. The Integrity Line works like this:

• The Integrity Line is available 24 hours a day, seven days a week.

• When you contact the Company’s Integrity Line, if allowable under local law, you may choose to remain anonymous.

All reports, whether reported anonymously or with an identity, will be treated equally. To the extent possible, any report will be kept confidential by the individuals involved with reviewing and, if necessary, investigating it.

All reports of potential violations will be taken seriously and will be handled appropriately through steps such as investigation, remediation, and where necessary, corrective actions to address issues, learn from mistakes, and avoid recurrences.

Nothing in this Code prevents you from reporting potential violations of law to relevant government officials.

Bio-Techne has an opportunity to improve every time you raise a concern. When you take action, speak up and report questions and concerns, you are protecting your colleagues and our reputation. Remember, an issue cannot be addressed unless it is brought to our attention.

Q&A

I believe one of my team members is harassing another of my team members, but when I raised the issue with my supervisor, I was told to let them work it out for themselves. What should I do?

You should raise the issue in a different way if you don’t feel the issue was handled appropriately. Other options include the Chief Compliance Officer, a member of the Human Resources team, the Legal Department, another management team member, and the Integrity Line.

What if the Integrity Line is misused anonymously to falsely accuse someone of wrongdoing?

Experience has shown that the Integrity Line is rarely used for malicious purposes, but it is important to understand the claim will be investigated to ascertain the underlying facts.

Q&A

I just learned that a good friend of mine has been accused of sexual harassment and that an investigation is being launched. I can’t believe it’s true and think it’s only fair that I give my friend an advanced warning or heads up so he can defend himself. Don’t I have a responsibility to tell him?

Under no circumstances should you give him a “heads up.” Your friend will be given the opportunity to respond to these allegations during the course of the investigation, which will be conducted fairly. An allegation of sexual harassment is a very serious matter with implications not only for the individuals directly involved, but also for the Company. Alerting someone of an investigation outside of the course of the investigation itself could jeopardize the investigation and expose the Company to additional risks.
Q&A

Yes. While you are chiefly responsible for employees, contractors and third parties under your supervision, all Bio-Techne employees are encouraged to and responsible for reporting misconduct of which they become aware. And, as a leader, you have special responsibilities to take action. The best approach is to speak first with the supervisor responsible for overseeing the area in which the misconduct occurred, but, if that doesn’t resolve the problem or isn’t feasible, you should proceed with the alternative options outlined in this Code.

How Management Should Handle Concerns

Members of management have special responsibilities with regard to the questions and concerns that are brought to them. Handling these issues appropriately is important in resolving issues fairly and building trust. Management entrusted with such issues should:

- Listen carefully. Thank the person for speaking up while remembering that they have done something difficult and important to the Company.
- Respond respectfully. Take every concern seriously, even if you disagree. Commit to ensuring the concern is addressed.
- Take steps to protect the person’s confidentiality. Avoid discussing the conversation with others not involved in bringing it to resolution and share only on a need-to-know basis.
- Do not undertake an independent investigation without consulting with the Chief Compliance Officer, Legal Department, Human Resources, or other appropriate resource.

Non-Retaliation Policy

Bio-Techne will not retaliate or permit retaliation, direct or indirect, against anyone who in good faith asks questions, raises concerns regarding misconduct or violations of the Code or Company policies, or assists in an investigation of misconduct or legal violation.

We know it takes courage to step forward and raise a concern, and you can do so with confidence and without fear or retaliation.

I suspect — but am not certain — that someone is violating our Code. Should I keep my concerns to myself given my uncertainty?

No. If you suspect a violation, say something. It’s better to raise a potential issue than to wait and risk harm to others or the Company. Reporting “in good faith” means you are coming forward honestly with information you believe to be true, even if an investigation reveals you were mistaken.

I’m a manager. If I observe misconduct in an area for which I don’t have responsibility, am I still required to report it?

Yes. While you are chiefly responsible for employees, contractors and third parties under your supervision, all Bio-Techne employees are encouraged to and responsible for reporting misconduct of which they become aware. And, as a leader, you have special responsibilities to take action. The best approach is to speak first with the supervisor responsible for overseeing the area in which the misconduct occurred, but, if that doesn’t resolve the problem or isn’t feasible, you should proceed with the alternative options outlined in this Code.
Respecting
People

Diversity, Inclusion & Engagement

We share responsibility for fostering an inclusive and respectful workplace and for treating each other fairly and with honesty and respect. To maintain this shared commitment, and to attract and retain talented individuals, we must maintain a supportive, professional and respectful work environment.

Bio-Techne brings together employees with a wide variety of backgrounds, skills and cultures. Combining such a wealth of talent and resources creates the diverse, dynamic teams that consistently drive our results, providing us with a competitive advantage.

We prohibit discrimination based on a person’s race, color, gender, national origin, age, religion, disability, veteran status, marital status, sexual orientation or other protected characteristics, and we recognize and support that we all have a right to work in an environment free from intimidation, harassment and abuse.

Our colleagues, job applicants and business partners are entitled to respect and should be assessed on the basis of their qualifications, demonstrated skills and achievements.

Make sure you:

• Act and treat others respectfully and professionally, the way you’d like to be treated.
• Promote diversity in hiring and other employment decisions, assessing others based on objective, quantifiable standards, including job qualifications and merit.
• Do not discriminate on the basis of any characteristic or activity protected by law or Company policy.
• Speak up and raise concerns when someone makes inappropriate comments, remarks or jokes that make others or you feel offended, threatened, uncomfortable or unwelcome.
• Do not tolerate physical or verbal abuse, bullying, intimidation or sexual harassment, including requests for sexual favors or other unwelcome verbal or physical conduct of a sexual nature.
Managing Conflicts of Interest

A conflict of interest arises when a competing interest may interfere with your ability to make an objective decision on behalf of Bio-Techne. Each of us is expected to use good judgment and avoid situations that can lead to a conflict of interest, or even the appearance of a conflict.

Conflicts of interest undermine the trust others place in us and damage our reputation. Conflicts of interest may be actual, potential or even just a matter of appearance. Since these situations are not always clear-cut, any potential conflict of interest needs to be fully disclosed to your supervisor so that it can be properly evaluated, monitored and managed, when necessary.

It is not possible to list or identify every possible situation that could create a conflict of interest, but there are certain situations in which these conflicts typically arise. Being able to recognize a potential conflict of interest can help you avoid one.

Make sure you:

• Make decisions that are in Bio-Techne’s best interest, avoiding actions and decisions that create, or even appear to create, a conflict of interest.
• Never use your position at, or resources available through, Bio-Techne for improper personal gain.
• Understand that various types of conflicts of interest that may arise, including:
  — Corporate Opportunities: Any business opportunity you learn of through your employment belongs to Bio-Techne first; you should not take that opportunity for yourself unless you get written approval from your supervisor, who will analyze the situation in conjunction with the Chief Compliance Officer.
  — Friends and Relatives: If find yourself working with a close friend or relative who represents a customer, supplier, competitor, etc., you should take steps to ensure others are confident your judgment is not compromised. You can do this through discussion with your supervisor to determine if any precautions need to be taken, e.g., someone else should assume responsibility for that relationship.
  — Outside Employment: If you are engaged in any employment apart from Bio-Techne, please ensure your supervisor is aware of it and agrees it does not interfere with or detract from your work, e.g., you are not working for a competitor, supplier, or customer performing work that competes with Bio-Techne’s interests.
  — Personal Investments: You should not have a significant investment in, or obligation to, one of Bio-Techne’s competitors, business partners, or customers unless you have obtained permission from the Chief Compliance Officer. “Significant” in this context generally means that your investment should not be substantial enough for someone to reasonably think that you would act at Bio-Techne’s expense to favor your investment. If you are unsure whether there is a conflict, you should ask for additional guidance.
  — Civic Activities: Unless Company management specifically asks you to do so, you shouldn’t accept a seat on the board of directors or advisory board of any of our competitors, business partners, or customers, especially if your current job gives you the ability to influence our relationship with them.
  — Charitable Giving: Ensure that your personal support of any charitable cause is not viewed as support from the Company and that any request for a charitable contribution from the Company goes through the proper process, which is generally administered by Human Resources. (Businesses involved in the provision of healthcare will have more restrictive policies on charitable giving.) Charitable contributions should never be made in order to gain favor or exert improper influence.

Discuss any concerns or questions about actual or potential conflicts of interest with your supervisor, Human Resources or the Chief Compliance Officer.

Q&A

One of our suppliers continues to make insulting, age-related remarks to one of my co-workers. Should I say something?

Yes. If you’re comfortable doing so, ask the supplier to stop. If you prefer, share your concerns with your supervisor, the Compliance Officer, a member of the Human Resources team, the Legal Department, another management team member, or the Integrity Line. We don’t tolerate any form of harassment, whether it’s initiated by — or directed at — an employee, a customer, a supplier, or anyone else in our workplace.

While on a business trip, a coworker of mine repeatedly asked me to come out for drinks and made comments about my appearance that made me uncomfortable. I asked her to stop, but she wouldn’t. Is this sexual harassment?

Yes it is and should be reported. Sexual harassment occurs when (i) sexually-based actions (e.g., request for a date, sexual favor, etc.) that are unwelcome are made a condition of employment or used as the basis for employment decisions; or (ii) an intimidating, offensive, or hostile work environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physician behavior of a sexual nature.

I have a friend who has started a small business and is selling a tool for researchers that would be attractive to many of my customers who are conducting research. Since I am already calling on these researchers and the tool would benefit them, can I mention this to them during sales calls?

No. If Bio-Techne wanted it’s sales force selling items during calls, it would add the product to our portfolio. Promoting or selling additional items that are not in the Bio-Techne portfolio during sales calls would be a conflict of interest and would also raise potential liability issues.

I have been asked by a non-profit arm of a pharmaceutical company with whom we do business whether Bio-Techne will donate a copy machine for their office. The organization does good work in the community for local families in need. Can the Company make this donation?

Before the Company will make a donation, it must be clear that the donation will not in any way influence the recipient to provide the Company with an improper advantage. Then, the question is whether such donations are in line with the Company’s general practices on charitable contributions. For this reason, prior approval must be obtained by senior management or the Chief Compliance Officer.
Protecting the Privacy of Ourselves & Others

In recent years, individuals, companies and governments have grown increasingly focused on the importance of protecting the privacy and security of individuals’ personal data. “Personal data” is defined broadly and includes personal information, such as name, address, and gender; financial data, such as payroll and credit card details; and even online identifiers.

As a result, national, state and local laws protecting personal data and how it may be collected, used, and disclosed are becoming more common.

Many of us have access to personal data related to our colleagues, business partners, customers and others. While protecting this information may now be a legal requirement in some jurisdictions, for us at Bio-Techne, privacy has always been a matter of trust.

Make sure you:

• Are transparent about how we handle and respect the personal data of those with whom we interact to conduct business.
• Understand the types of personal data given heightened protection by the law and Company policy in applicable regions (e.g., GDPR in Europe, HIPAA and CCPA in the U.S., etc.) and protect that data through well-considered security measures.
• Protect the confidentiality of personal data of current and former employees, as well as job applicants, business partners and customers.
• Do not use or disclose personal data outside the Company without confirming the appropriateness of doing so in consultation with functional experts from IT or the Legal Department.
• Share confidential personal data within the Company only when necessary for legitimate business reasons and review those reasons with the Legal Department to confirm they comply with local law.
• Consult the Legal Department if law enforcement, a regulatory authority or any other person outside the Company requests personal data.
• Understand if stricter or more specific laws, such as HIPAA for those engaged in the provision of healthcare, apply to your business; if so, takes steps to understand your responsibilities with respect to those laws.
• Return or destroy personal data that is no longer required for business reasons in accordance with Bio-Techne’s records retention policies.
• Follow Bio-Techne’s Data Privacy Policy and applicable IT policies at all times.

Q&A

One of our suppliers wants to send a holiday card to everyone on my team that includes a coupon for a discount at a popular local restaurant. The supplier has requested a list of team members and their email addresses. Can I provide that list?

Consult your manager or the Legal Department. Although the intent underlying the request is well meaning, and even if the discount would be appreciated, supplying this information could violate our commitment to keep private information private and use it for only pre-identified and necessary purposes.
Q&A

Health & Safety

Bio-Techne is committed to providing a safe and healthy work environment for employees and visitors to our facilities. In fulfilling this commitment, we will protect each other, our business partners, our visitors, and our communities. We all share this responsibility to maintain a safe, secure, and healthy workplace and to protect our people and our operations.

Make sure you:

- Observe the safety, security, and health policies and procedures applicable to your job.
- Follow all facility entry and exit procedures, including questioning or reporting individuals without badges and visitors without escorts.
- Promptly notify your supervisor, other appropriate management, or the Facilities Department about any unsafe equipment, or any other situation that poses a potential threat to health or safety. All personnel have a responsibility to stop any work causing a concern for safety.
- Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires, or other potential hazards.
- Participate actively in crisis and safety drills at your location so you know what to do and can assist others in the event of an emergency.
- Do not possess at work or work under the influence of drugs or alcohol, and comply with requests for drug and alcohol testing as required.
- Do not say or do anything that threatens safety or security, is violent, or creates fear, such as possessing or using a weapon while on Bio-Techne premises or at Bio-Techne events.
- Report concerning unsafe conditions promptly.

Human Rights & Environmental Stewardship

Bio-Techne respects international social principles aimed at promoting and protecting human rights. Bio-Techne also views protecting the environment as a top priority. As representatives of Bio-Techne, we all have a responsibility to take steps to conserve the earth’s resources and preserve the environment.

You can learn more about Bio-Techne’s efforts and initiatives regarding corporate and social responsibilities at our Bio-Techne website under the “Responsibility” page.

Make sure you:

- Support the Company’s efforts to protect human rights and never support, directly or indirectly, forced labor, child labor or human trafficking.
- Follow environmental laws, regulations and standards in the communities in which we operate. Make choices that support the sustainable use of natural resources, including water conservation, the reduction and beneficial reuse or recycling of water, and reduction of greenhouse gas emissions where possible and reasonable.
- Support the Company’s efforts to utilize materials efficiently in product design and manufacturing.
Safeguarding Our Business Assets & Financial Integrity

Protecting Company Information & Assets

We are entrusted with Bio-Techne’s assets and are personally responsible for using them for designated purposes and protecting them. Company assets include confidential information (business and marketing plans, strategic initiatives, customer lists, etc.), funds, facilities, equipment, information systems (software and technology), and intellectual property (patents and patent applications, trade secrets that protect many of our manufacturing processes and diliters, trademarks and trade names, etc.).

Our financial books and records must be clear, complete and conform to applicable accounting rules and controls. Employees with a role in financial or operational recording and reporting have a special responsibility in this area, but all of us contribute to the process of recording business results and maintaining records. It takes all of us working together to ensure the information we record is accurate, complete, and maintained in a manner that is consistent with our system of internal controls.

As a scientific company committed to supporting customers engaged in important, often groundbreaking work, we have an obligation to keep good records. Good science requires good record-keeping to promote both accountability and integrity in research. Good records are complete, accurate and understandable to others. Records of research activities should be kept in sufficient detail to allow a similarly skilled scientist to repeat the work and obtain the same results.

In addition to applicable regulatory requirements, our customers rely on the accuracy of our manufacturing and quality control records for their endeavors, and sometimes even in the provision of healthcare. We all must ensure that documentation supporting our products and services is clear, complete and accurate.

Further, the laws require that we on occasion implement a legal hold, which is the suspension of destruction procedures relating to any materials (including documents, emails, computer files, and records in any other form) in order to preserve appropriate records under special circumstances, usually a litigation or investigation. Bio-Techne’s Legal Department will determine and identify what types of records are required to be placed on such a legal hold, and it is then everyone’s responsibility to respect that hold and preserve those records.

Much of the value of our Company resides in the proprietary and confidential information we use on a daily basis. It is important that each of us recognizes the value of that information and understands the tools and procedures available to protect the proprietary nature of that information.

Make sure you:

• Honestly and accurately record and report financial transactions, consistent with applicable laws, regulations and accounting practices used by the Company.
• Take extra steps to ensure any records for which you are responsible are true, accurate, and correct and do not contain false information; no record is too small or inconsequential to raise a concern if it contains false information.
• Document in writing any agreement, including one allowing a third party to use any proprietary property of information belonging to the Company; oral agreements are prohibited.
• Obtain approvals and signatures in accordance with the Company’s Delegation of Management Authority policy.
• Maintain complete, true and accurate records of invention, experimentation, and production for purposes of supporting applicable Quality & Records policies as well as protecting our inventions.
• Promptly disclose any invention or other intellectual property that you create through an Invention Disclosure Form or by speaking with your supervisor about next steps.
• Protect the company’s intellectual property, including trade secrets, copyrights, trademarks, and patents, using them only when appropriate and with correct and appropriate treatment (e.g., notice) and obtaining assistance from the Legal Department as needed.
• Store, use and disclose Company confidential information as appropriate and necessary for legitimate business purposes and with protections appropriate to such use, e.g., store in secure locations, disclose information properly labeled and under an appropriate confidentiality agreement.
• Manage budgets, expenses and other funds responsibly and accurately and in accordance with applicable policies, including the Company’s Travel & Expense Policy.
• Use Bio-Techne assets for legitimate business purposes, ensure that any personal use is minimal and incidental to business use and has no adverse effect on productivity or the work environment.
• Be vigilant about physical security by, for example, ensuring that company assets are properly credentialed and supervised.
• Follow all policies and procedures applicable to the protection and use of assets, e.g., access controls, and password protection and security policies, including the Acceptable Use Policy.
• Promptly raise any concerns about inappropriate or improper accounting or use of corporate assets, such as unlicensed uses or practices that may contribute to fraud, waste or theft.
• Maintain documents and records in accordance with applicable policies, including any legal holds issued by the Legal Department for purposes of resolving issues or disputes.

At the end of the last quarterly reporting period, my supervisor asked me to record additional expenses, even though I had not yet received an invoice from the supplier and their work has not yet started. I agreed to do it, mostly because it doesn’t seem like it will really make a difference given the work will be completed in the next quarter. Now I’m wondering if I did the right thing.

Costs must be recorded in the period in which they are actually incurred. The work was not started and the costs were not incurred by the date you recorded the transaction. It was, therefore, a misrepresentation. The better action would have been to refuse and to report the request to someone in the Accounting Department or to the Compliance Officer. Raising it after the fact is still valuable, so our records can be corrected and others can be educated on the issue.
Insider Trading

We can become aware of material, non-public information about either Bio-Techne or other publicly traded companies with whom we do business. Until such information becomes publicly available to ordinary investors, we are prohibited from using such information for personal benefit, whether by trading in the stock ourselves, or by passing this information on to others, i.e., “tipping”.

“Material information” is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a security, including but not limited to information relating to a proposed acquisition or sale, a significant expansion or cutback in operations, information about a product or service offering that will have a meaningful impact, or a company’s financial performance.

Make sure you:

• Do not buy or sell stock while in possession of material information that is not yet public. Do not communicate material, non-public information about Bio-Techne or any other company for any purpose other than bona fide business need.

• Act in accordance with Bio-Techne’s Insider Trading Policy.

Don’t Speak on the Company’s Behalf

Since we are a public company, our financial information is particularly sensitive. We must follow strict rules governing what we disclose about our financial results and the timing of its release.

It is not only financial information, however, that must be disseminated through authorized channels facilitating verification and confirmation prior to publication and disclosure, but also commercial information concerning our products and services. We take steps to confirm our marketing and advertising statements are truthful and substantiated, as required by the U.S. Federal Trade Commission (FTC) and other applicable authorities, including in some cases the Food and Drug Administration (FDA), and that confidential or proprietary information is treated appropriately. It is important that we all understand and respect the processes and channels through which our promotional materials are created and how they are designed to avoid inadvertently creating unauthorized and/or untrue material.
Engaging Our Customers & Business Partners

Product Quality
Bio-Techne is proud of the quality of our products and services. To fulfill our promise, we are committed to providing safe, high-quality products and services across our brands. Our customers rely on this commitment and trust us to meet the highest standards of safety and quality performance.

Make sure you:
- Do your part to meet or exceed industry standards and customer expectations regarding the safety and quality of our products and services.
- Notify your supervisor or other management promptly if you believe there is a product quality issue so that, if necessary, appropriate action can be taken.
- Follow applicable Quality policies.

Q&A
We received a complaint from one of our customers about the performance of one of our assays. After talking with the customer, I decided that the problem was with the customer, not the assay. I’ve decided not to record this as a complaint, but one of my colleagues has reported me to our supervisor. Is this really such a big deal?

You should have recorded it, even if you believed it was not a product quality problem. It is very important that all of our quality system records are complete and accurate, including any product complaints, regardless of fault.

Honest & Fair Dealing
Bio-Techne values and respects its customers and business partners, working to understand and meet their needs while honoring our own values and ethical standards as outlined in this Code. We are open and honest about our products, services, and capabilities, and we avoid making commitments we cannot fulfill.

Similarly, we respect the markets in which we participate and, therefore, compete honorably. Information about competitors is useful and valuable, but must be obtained fairly — never through fraud, misrepresentation, or deception.

We treat our customers, business partners, and even our competitors the way we would like to be treated.

Make sure you:
- Treat each customer and business partner fairly and honestly and engage your supervisor for assistance when particularly serious or complex issues arise, e.g., contentious customer service issues or problems with business partner relationships.
- Promise what you can deliver and deliver what you promise; don’t make commitments about which you have reservations concerning our ability to perform our obligations.
- Are aware of and understand, particularly if you have responsibility for government contracting, the very literal interpretation of statements to the government, especially in bids, proposals, pricing, and requests for payment; seek clarity from the Legal Department with respect to any questions or statements that are not clearly understood.
- Understand and respect limitations on the use and disclosure of customer/business partner confidential information and intellectual property.
- Obtain competitive information only through legal and ethical means and never through fraud, misrepresentation, or deception.
- Verify the appropriateness of obtaining and using competitive information before relying on or sharing it, and promptly bring questions or concerns relating to such information to the Legal Department.
- Respect the obligations of others to keep competitive information known to them as confidential, e.g., with job applicants, new employees, etc.
- Ensure that third parties acting on our behalf act in accordance with our high ethical standards and that Bio-Techne suppliers are held to the standards set forth in Bio-Techne’s Supplier Code of Conduct, available on the “Responsibility” page of the Bio-Techne website.
Fair Competition Laws

Bio-Techne participates in, benefits from, and believes in free and open competition, as required by fair competition laws throughout the world. We seek competitive advantage through superior products, exemplary services and overall performance, never through illegal or unethical business practices.

Fair competition laws are complex, but nearly universally around the world, the following business practices are illegal and considered unfair:

- Collusion: When competitors secretly communicate or agree how they will compete or, in some cases, not compete. This could include agreements to split customers, territories or markets between them, to agree on pricing or other terms, to boycott or refuse to deal with a supplier/customer, or to share information, particularly pricing information.

- Bid-Rigging: A particular form of collusion that involves competitors manipulating bidding or proposal submissions in an effort to influence or pre-determine the outcome, e.g., an agreement among competitors that one of them would refrain from bidding at all would constitute illegal bid-rigging.

- Tying: When a company with “market power” forces customers to take products or services that they do not want or need. (“Market power” refers to a company’s relative ability to manipulate the price of an item in the marketplace by manipulating the level of supply, demand or both.)

- Predatory Pricing/Undercutting: A pricing strategy in which a company with market power typically sets the price for a product or service very low with the intention of driving competitors out of the market and creating barriers to entry for potential new competitors; with this reduced competition, prices can then be raised.

Although we compete vigorously, we will always make decisions independently (i.e., unilaterally) and consistent with the competition laws. Make sure you:

- Do not suggest or engage in bi-lateral actions, understandings or agreements that try to, or could, limit competition, such as:
  - Fixing prices with a competitor
  - Dividing territories, markets or customers
  - Refusing to deal with a customer or a supplier
  - Interfering with a competitive bidding process
  - Restricting production, sales or output
  - Forcing customers to buy something they don’t want
  - Use, obtain, accept, or receive only information to which Bio-Techne is entitled.
  - Make decisions independently of competitors in the course of conducting business.
  - Are cautious and deliberate about any interactions with competitors, including competitive sales representatives, and avoid interactions other than polite greetings at industry events and conferences.
  - Refrain from entering into agreements and sharing information with competitors, direct and indirect, absent express approval from the Legal Department.
  - If you participate in any sort of industry group with competitors, speak with the Legal Department to discuss precautionary measures you can take to protect both yourself and the Company from potential allegations of anticompetitive conduct.
  - Bring any questions about the correctness of competitive activity promptly to the Legal Department

Anti-Corruption & Bribery

All countries prohibit bribery of their own public officials, and many also prohibit bribery of officials of other countries. Of particular note, the U.S. law is the Foreign Corrupt Practices Act, the U.K. has the U.K. Bribery Act, and China has the Anti-Unfair Competition Law of the PRC and the Criminal Law of the PRC. Under these laws:

- Bribery means giving or receiving undue reward (or offering to do so) to influence the behavior of someone in government or business in order to obtain an advantage, whether it’s a business, financial or other commercial advantage.
- Bribery is a form of corruption, which is the abuse of an entrusted power for private gain.
- Facilitation payments are typically small payments to law-level government officials intended to encourage the official to perform his or her responsibilities. Facilitation payments are illegal under the UK Bribery Act and the laws of other countries.

The costs and effects of corruption include the diversion of public resources from priorities such as health, education and infrastructure, the undermining of democratic values and public accountability, and the weakening of the rule of law. Further, corruption threatens stability and security and facilitates terrorism and criminal activity, including trafficking of people, weapons, and drugs. And, corruption is bad for business and for employee morale.
Bio-Techne does not pay any form of bribes or kickbacks at any time or for any reason and does not do business with anyone who does. Bio-Techne engages in due diligence processes with respect to its distributors and other business partners in an effort to confirm they conform to our standards or behavior.

Make sure you:
- Do not offer or accept bribes, kickbacks, facilitation payments, or any other improper payment, no matter how small.
- Ensure any and all payments are appropriately reflected and accurately described in the Company’s accounting and expense records.
- Refuse to accept/provide any bribe/invitation to bribe and bring any such incidents to the Chief Compliance Officer promptly.
- Know your customers and business partners; those who manage distributors should conduct diligence on customers and business partners in described in Bio-Techne’s Third Party Diligence Policy.
- Adhere to Bio-Techne’s Global Anti-Corruption Policy and related guidance.

Giving or Receiving Business Gratuities

Business gratuities include anything of value, such as gifts, meals, or entertainment/recreation, can strengthen working relationships with our business partners. It is never appropriate, however, to use business gratuities as a quid pro quo, which is something given or received in exchange for something else. Such a reciprocal arrangement is our primary concern with business gratuities. Business gratuities are never a legitimate basis or instrument for accruing favors or making business decisions.

We avoid even the appearance of making business decisions based on such business gratuities. We are committed to winning business based on the quality of our products and services. We would always rather lose the business than secure it through an improper payment or gift, even in the form of a business gratuity. 

Make sure you:
- Use business gratuities to foster and develop relationships, but not to influence business decisions.
- Do not give or ask for business gratuities to make another person feel obligated to do something in return; business gratuities may never interfere with business decisions.
- Limit giving or receiving business gratuities to types and amounts that are reasonable and appropriate under the circumstances, and avoid frequent gifts to or from the same person or company.
- Limit business gratuities to government officials, such as representatives of state hospitals or universities, to those that facilitate the provision of education and information relating to our products and services, such as meals.
- Obtain approval from the Chief Compliance Officer or executive management before giving or receiving any business gratuity exceeding a value of $150.00.
- Avoid business gratuities, even those that are modest and would normally be appropriate, at sensitive times, e.g., during an RFP process or contract negotiations.
- Never give or accept cash or cash equivalents as a business gratuity.
- Recognize whether additional, more restrictive policies on business gratuities apply to your business segment, such as those applicable to business segments working with physicians and engaged in the provision of health care.
- Understand and respect the policies of the recipient’s organization before offering or providing a business gratuity.
- Check with the Chief Compliance Officer before offering or giving any business gratuity to any government official.

Q&A

A government employee, while considering our proposal, asked if I could help his child get an internship at our Company. What should I do?

This situation implies that an exchange is being requested. You should report this to any of your supervisor, the Compliance Officer, or the Legal Department. Information about applying for an internship may be provided, but nothing should be done to favor or promote his child’s chances of being selected as an intern.

I work with a distributor in Latin America and have seen indications that some of the money we pay that distributor

While traveling, I received a gift from a business partner that I believe was excessive. What should I do?

You should let your supervisor know or report it to the Compliance Officer promptly. The gift, although accepted, would, at the very least, give the appearance of a “quid pro quo.”

A supplier has offered me tickets she can’t use to a playoff game. Can I accept them and take my team members?

No. Events like this are acceptable only for purposes of fostering or enhancing your relationship with the vendor. If the vendor is unable to attend, it is not appropriate to accept the tickets.
Interacting with Government Officials

Bio-Techne recognizes the special sensitivities associated with conducting business with government officials. As with other business activities, we will not take shortcuts and will be transparent when dealing with government officials. We comply with relevant national, state and local laws when engaging in public policy matters and when developing and maintaining relationships with government officials.

**Government official** is defined broadly to include elected officials and employees of a federal, national, state or local government, such as customs officials and tax authorities; it also includes representatives of governmental entities, such as employees of any public agency or state-owned organization, such as state-owned hospitals and universities. In some countries, the definition may also include family members of government officials.

Make sure you:

- Do not offer, promise, make, or authorize the giving of anything of value to a government official that is inconsistent with our Code and, as required by the prior section, limit business gratuities to government officials, such as representatives of state hospitals or universities, to those that facilitate the provision of education and information relating to our products and services, such as meals.
- Engage the Legal Department with questions when pursuing business with government officials, including working with state-controlled organizations, such as hospitals and universities.
- Be particularly literal in construing and performing contractual obligations relating to government entities.
- Cooperate fully with all government audits and investigations.
- Maintain clear distinctions between your personal views and activities and those of the Company, including ensuring:
  - Your political views and activities, including financial support, could not reasonably be viewed as those of the Company,
  - You do not use Company resources to support your views and activities,
  - You avoid even the appearance that you are making political contributions in order to gain favor or to exert improper influence, and
  - You do not pressure others (including employees, business partners, or customers) to contribute to, support or oppose any political candidate or party.
- Obtain approval from either the CEO or Legal Department for any interactions with government officials or regulators that could reasonably be interpreted or understood to be lobbying activity.

Global Trade

As a global company, Bio-Techne is responsible for complying with laws and regulations governing the import and export of our products everywhere we operate, and we expect our business partners to do the same.

Many countries have laws or regulations that prohibit companies and persons within their jurisdiction from (i) dealing with specific countries, either directly or indirectly; or (ii) engaging in transactions with known or suspected terrorists or drug traffickers, for example.

Additionally, the U.S. has anti-boycott provisions that require U.S. firms, like Bio-Techne, to refuse to participate in foreign boycotts that the United States does not sanction.

At times, export control laws in certain regions may conflict, in which case the Legal Department or International Trade Compliance Department should be consulted as early as possible to assist in working through such conflicts.

Make sure you:

- Comply with applicable export controls, economic sanctions, anti-boycott, and customs laws as applicable to our products, technology, and information.
- Use only third party custom brokers, logistic providers, etc., that have been approved by the International Trade Compliance Department.
- Know your customers, including the ultimate destination and end use of products transferred to them.
- Obtain all licenses required to export or re-export products, services, or technology.
- Report complete, accurate, and detailed information regarding all imported products, their place of manufacture and full cost.
- Before transferring technical data, technology, or information to someone in another country or across borders, confirm applicable restrictions don’t prohibit such a transfer.

Q&A

An inspector from the FDA shows up to audit our facility. What should I do?

For routine planned visits, we should all be cooperative and truthful in responding to their requests for information and records. For non-routine inquiries or visits from government officials, contact both your supervisor and the Legal Department immediately for further guidance.

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- Before transferring technical data, technology, or information to someone in another country or across borders, confirm applicable restrictions don’t prohibit such a transfer.

Q&A

My job responsibilities regularly require interaction with U.S. Customs officials. As part of my job, I am routinely asked to provide U.S. Customs with information about our imports and exports. Do I really need to contact the Legal Department prior to each and every submission of this information to these U.S. government officials?

The best approach here is to discuss with the Legal Department the types of requests your function routinely receives from U.S. Customs. These routine requests, once understood by the Legal Department, could potentially be handled without their review. Extraordinary requests, however, would still require Legal Department review to ensure that the Company is responding accurately, fully, and in accordance with laws and regulations.
**Bid-Rigging** is a particular form of collusion that involves competitors manipulating bidding or proposal submissions in an effort to influence or pre-determine the outcome, e.g., an agreement among competitors that one of them would refrain from bidding at all would constitute illegal bid-rigging. (Fair Competition Laws)

**Bribery** means giving or receiving undue reward (or offering to do so) to influence the behavior of someone in government or business in order to obtain an advantage, whether it’s a business, financial or other commercial advantage. (Anti-Corruption & Bribery)

A **Conflict of Interest** is when a competing interest may interfere with your ability to make an objective decision on behalf of Bio-Techne. (Managing Conflicts of Interest)

**Collusion** is when competitors secretly communicate or agree how they will compete or, in some cases, not compete. This could include agreements to split customers, territories or markets between them, to agree on pricing or other terms, to boycott or refuse to deal with a supplier/customer, or to share information, particularly pricing information. (Fair Competition Laws)

**Corruption** is the abuse of an entrusted power for private gain. (Anti-Corruption & Bribery)

**Facilitation Payments** are typically small payments to law-level government officials intended to encourage the official to perform his or her responsibilities. Facilitation payments are illegal under the UK Bribery Act and the laws of other countries. (Anti-Corruption & Bribery)

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**Predatory Pricing/Undercutting** is a pricing strategy in which a company with market power typically sets the price for a product or service very low with the intention of driving competitors out of the market and creating barriers to entry for potential new competitors; with this reduced competition, prices can then be raised. (Fair Competition Laws)

**Quid Pro Quo** is something given or received for something else, usually in an exchange. (Giving or Receiving Business Gratuities)

**Significant** in the context of a personal investment conflict of interest generally means that your investment should not be substantial enough for someone to reasonably think that you would act at Bio-Techne’s expense to favor your investment. (Managing Conflicts of Interest)

**Tying** is when a company with “market power” forces customers to take products or services that they do not want or need. (Fair Competition Laws)

**A Legal Hold** is the suspension of any destruction procedures relating to any materials (including documents, emails, computer files, and records in any other form) in order to preserve appropriate records under special circumstances, usually a litigation or investigation. (Protecting Company Information and Assets)

**Market Power** refers to a company’s relative ability to manipulate the price of an item in the marketplace by manipulating the level of supply, demand or both. (Fair Competition Laws)

**Material Information** is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a security, including but not limited to information relating to a proposed acquisition or sale, a significant expansion or cutback in operations, information about a product or service offering that will have a meaningful impact, or a company’s financial performance. (Insider Trading)

**Personal Data** is defined broadly and includes personal information, such as name, address, and gender; financial data, such as payroll and credit card details; and even online identifiers. (Protecting the Privacy of Ourselves and Others)
To ask a question or raise a concern, choose the reporting option with which you are most comfortable. Whichever option you choose, your confidentiality will be respected.

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