

## **CONFLICT OF INTEREST**

Updated by the Board of Directors on March 16, 2021

### **POLICY GUIDELINES**

Each Director and employee of Neogen Corporation (the "Company") enjoys a special, confidential, and trusted relationship with the Company. The Company's public trust, confidence, and business reputation are assets that can be preserved only if all of its Directors and employees maintain the highest standards of integrity, credibility, confidentiality, and business ethics at all times.

Directors and employees are expected to act in the best interests of the Company and to refrain in any way from placing themselves in a position that might give the appearance of impropriety or that might produce a conflict between their self-interest and the interests of the Company. A conflict of interest occurs when a Director's or an employee's personal interests interfere or conflict, or appear to interfere or conflict, in any way with the Company's interests and may also arise when a Director, an employee or a member of his or her family receives improper personal benefits as a result of his or her position in the Company.

The management of this policy has been delegated by the Board of Directors Audit Committee to the company's Chief Human Resource Officer (CHRO). The CHRO will facilitate the execution of an annual process whereby each management employee and each member of the Board of Directors reviews the policy and affirms compliance. Further, on at least an annual basis, the CHRO will report to the Audit Committee on its management of the policy.

### **REPORTING**

Directors and employees must identify and raise potential conflict of interest issues by notifying the Company in writing (a "Declaration Statement"). When an individual is in doubt about whether his or her activity, interest, relationship or receipt of a gift may be a possible violation of this policy, the Director or employee must promptly notify the CHRO to determine whether a Declaration Statement should be completed and, if so, complete and submit a Declaration Statement to the CHRO.

Once filed, the Company may also periodically ask for new Declaration Statements.

The Company respects the privacy of its directors and employees so long as their personal activities are not detrimental to the best interests of the Company. The Company will handle all declarations, whether written or verbal, as confidentially as possible, and all people leaders are expected to respect and maintain the confidential nature of such declarations. Nevertheless, certain information may need to be shared with other appropriate individuals within the Company in order to properly assess the situation and make an appropriate determination concerning the potential conflict.

## APPROVAL

Once a potential conflict is declared, the Company will determine, in its sole discretion, whether a conflict exists.

Whenever the CHRO is notified or otherwise becomes aware of a potential conflict of interest by an employee or member of the Board of Directors, the issue must be communicated to the Chief Financial Officer (CFO). If the employee involved is below the Director level and not an employee in either the Human Resource or Finance department, the CFO and CHRO shall decide whether a Declaration Statement should be completed and recorded. If the employee is a Director, but not a Senior Officer, or employed in the Human Resource or Finance department, the matter must be resolved in consultation with the CEO. All matters involving either a member of the Board of Directors or a Senior Officer must be forwarded to the Audit Committee for a decision regarding the need for a Declaration Statement. If the reviewing party involved decides the action is not a conflict, no Declaration Statement need be filed. However, the matter shall be recorded by the reviewing party and filed with the CHRO. If the matter is deemed a potential conflict, a Declaration Statement must be filed and, if deemed necessary, publicly disclosed.

Directors and employees will be notified of the determination regarding their potential conflict as soon as practicable. Potential conflicts will be approved, denied, or approved with certain conditions. The potential conflict will not be considered approved until such time as a determination is communicated to the Director or employee. A lack of response should not be considered an approval. Once a potential conflict is approved, it should still be declared during the annual conflict of interest declaration process as long as it exists.

## ENFORCEMENT

Violations of this policy will result in disciplinary action, which may include termination of an employee, a request for resignation or removal of a Director from the Board of Directors, and possible legal action.

## EXAMPLES OF POTENTIAL CONFLICTS OF INTEREST

Examples of situations that give the appearance of impropriety or may result in a conflict between a Director's or an employee's self-interest and the interests of the Company are provided below. These examples of potential conflicts of interest do not reflect every possible circumstance that may result in a policy violation. The examples are provided to help guide Directors and employees think through situations that may or may not present a conflict.

### Outside activities and interest

1. Simultaneous employment or engagement by another firm when that other firm has, or might reasonably be expected to have, a business relationship with the Company.

2. Having a second job or consulting relationship with a competitor or that involves using Company time or resources, that may lead to the sharing of confidential Company information, or that otherwise creates a potential conflict of interest.
3. Serving on an advisory board or board of directors of another company or governmental agency.
4. Borrowing money or obtaining a guaranty from a firm or an individual that has, or might reasonably be expected to have, a business relationship with the Company, other than from banking or lending institutions in the ordinary course.
5. Accepting compensation in any form from a third party for services performed in the normal course of fulfilling an employee's responsibilities to the Company.
6. Participating in professional, civic, or other activities in which the director or employee may be compelled to disclose the Company's confidential information.
7. Speculating in materials, supplies, equipment, or property purchased or sold by the Company.
8. Acquiring an interest in property, if its value is affected by property or activities of the Company or of an affiliate of the Company, or if the property is or may be of interest to the Company.
9. Using knowledge of Company plans, activities, projects, or other confidential information or trade secrets for personal investments, for investments by relatives or friends, or for other personal benefit.
10. Investment in, holding an ownership interest in, or the management of a firm which has, or might reasonably be expected to have, a business relationship with the Company.
11. Performing or failing to perform an act, as the result of the influence of third-party interests, when that act or failure to act may deprive the Company of any business or legitimate profit opportunity.
12. Selling or supplying a product or a service to the Company as a vendor, consultant or contractor.
13. Using a Company vendor, consultant or contractor to perform work for the benefit of oneself or one's family, if the director or employee is in a position within the Company to recommend or approve for the Company the selection of or approval of payments or contracts with that vendor, consultant or contractor.
14. Involvement with governmental officials or employees, political candidates, or political parties, as well as with initiatives that relate, or might reasonably be expected to relate, to projects or causes associated with the Company's business activities.

#### Relatives and close personal relationships

Directors or employees who have a relative or close personal relationship with someone who does or benefits from or is about to do or benefit from any of the things which the director or employee is prohibited from doing or benefiting from under this policy may create a conflict of interest. "Relative" includes, but is not limited to, the following: current spouse or civil partner, parent, step-parent, grandparents, brother, sister, step-brother, step-parent, grandparents, brother, sister, step-brother or sister, child, step-child and all familial in-law relationships, and member of the director's or employee's household. Other close personal relationships may also create a conflict of interest under this policy.

## Gifts and entertainment

Directly or indirectly accepting, soliciting, or inviting a gift, favor, commission, or form of entertainment from any person or entity conducting business with the Company that might be deemed to affect their judgment or that is accompanied by any express or implied understanding that the recipient is in any way obligated to do something in exchange for the gift. The following are permitted as long as they are unsolicited and do not violate the foregoing principles:

Entertainment may be accepted, but only insofar as it is reasonable in the context of the business at hand and facilitates the Company's interest.

Employees are encouraged to discuss any gifts or entertainment, or any proposed gifts or entertainment, about which they are not certain of their appropriateness.

## Miscellaneous

Non-incident use of Company facilities, materials, or equipment for non-Company business or for personal gain is prohibited.

## RESPONSIBILITY

All Directors and employees are responsible for ensuring they understand and comply with this Policy. In particular, each Director and employee is responsible for filing a Declaration Statement as applicable, for-example, during the hiring process, periodically upon request by the Company, and whenever a new potential conflict of interest comes to his or her attention. Even if a potential conflict is approved, it should still be declared during the annual conflict of interest declaration process as long as it exists. In addition, directors and employees are expected to update a prior Declaration Statement when circumstances have changed (other than in the case where the change is that the potential conflict no longer exists). This must be done in advance of any action that may result in a conflict of interest, even if the Director or employee has informed the Company of the situation.