



## CHARTER OF THE AUDIT COMMITTEE OF THE NEOGEN CORPORATION BOARD OF DIRECTORS

### **Purpose**

The primary purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Neogen Corporation (the “Company”) is to assist the Board in its oversight of (1) the quality and integrity of the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements, (2) the performance of the Company’s internal audit function and of the independent auditors, (3) the effectiveness of the Company’s disclosure controls and system of internal controls regarding finance, accounting, legal compliance, and ethics that management and the Board have established, and (4) the Company’s process for identifying and managing significant business risks, including risks relating to data privacy, information security, and cybersecurity.

The Committee shall provide an open avenue of communication among the independent auditors, financial and senior management, the internal audit function, and the Board of Directors.

### **Committee Membership**

The Committee shall be comprised of three or more members of the Board, each of whom (1) must qualify as an independent director under the listing standards of the Nasdaq, the Securities Exchange Act of 1934, and the rules and regulations of the SEC (collectively, the “Applicable Standards”), (2) shall be free from any relationship to the Company that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee, and (3) shall not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years. All members of the Committee shall meet the requirements of the Applicable Standards to be able to read and understand fundamental financial statements. In addition, at least one member shall have met the Nasdaq standard for financial sophistication. The Board shall attempt to appoint at least one member of the Committee who is an “audit committee financial expert” under the criteria established by the Applicable Standards.

The members of the Committee shall be nominated by the Governance Committee of the Board and appointed by the Board. Each member shall serve until his or her successor is duly appointed and qualified, or until such member's earlier death, resignation, disqualification, or removal from the Committee by the Board. The Board may remove any member of the Committee at any time, with or without cause.

A member of the Committee shall not simultaneously serve on the audit committee of more than two other public companies.

### **Committee Meetings and Procedures**

Meetings of the Committee shall be subject to the Committee procedure rules set forth in the Company’s Bylaws, rules established by the Board, and its own rules of procedure, which shall be consistent with those Bylaws and the following:



1. The Committee shall meet at least four (4) times annually and more frequently as circumstances require. At least four (4) scheduled meetings of the Committee shall include an executive session of the Committee, absent members of management and on such terms and conditions as the Committee may elect. The executive sessions may include meeting with the internal auditors and the independent auditors in separate executive sessions to discuss any matters that the Committee, the internal auditors, or the independent auditors believe should be discussed privately. In addition, the Committee may meet periodically with management without the independent auditors or the internal auditors.
2. Following each of its meetings, the Committee shall deliver a report (oral or written) on the meeting to the Board, including a description of actions taken by the Committee.
3. Minutes will be prepared for each meeting and will be maintained as a part of the Company's corporate records.
4. At least annually, the Committee will review this Charter and recommend any amendments to the Board for approval.

#### **Committee Responsibilities**

The Company's management is responsible for preparing the Company's financial statements and for establishing and maintaining the Company's system of internal controls. The independent auditors are responsible for auditing the Company's financial statements and for attesting to the effectiveness of the Company's internal control over financial reporting. Consequently, the Committee's role is one of oversight, and the Committee does not provide any expert assurance or certification as to the Company's financial statements, the effectiveness of the Company's internal controls, or the work of the independent auditors or that of the internal audit function. However, the independent auditors and internal auditors are directly accountable to the Committee. The Committee shall have the following responsibilities and duties:

##### **A. Documents and Reports**

1. Review the Company's annual financial statements and any financial reports submitted to the SEC or to the public, including any report issued by the independent auditors. Review should include any significant deficiencies or material weaknesses identified by management in connection with required quarterly or annual certifications, any significant changes in internal control over financial reporting, and any fraud involving management or other employees who have a significant role in the Company's internal controls.
2. Review the management letter and other reports from the independent auditors, reports issued to the Committee from the internal auditors, management's responses, and subsequent updates on actions taken.
3. Review the annual report on Form 10-K and recommend approval and signature by the Board.



4. Cause to be prepared and approve the Committee's report to be included in the Company's proxy statement.
5. Review with financial management, the internal auditors, and the independent auditors the quarterly report on Form 10-Q and approve prior to filing.
6. Review and approve quarterly earnings press releases with management prior to dissemination.
7. Discuss with management financial information and review earnings guidance provided to external parties (e.g., analysts and rating agencies), if not previously discussed with the Board.
8. Review management's assessment and report and the independent auditors' attestation and report on the effectiveness of the Company's internal control over financial reporting included in the Company's 10-Q and 10-K.

#### **B. Oversight of Independent Auditors**

1. Appoint, retain or remove, approve the compensation of, and provide oversight of the work of the independent auditors and appoint and approve the compensation of any public accounting firm engaged for the purpose of preparing or issuing an audit report regarding the Company's financial statements or internal controls or performing other audit, review, or attest services for the Company, including resolution of disagreements between management and the independent auditors regarding financial reporting. The independent auditors shall report directly to the Committee.
2. On an annual basis, review and evaluate the qualifications and performance of the independent auditors.
3. On an annual basis, receive from the independent auditors a formal written statement delineating all relationships between the independent auditors and the Company, consistent with Public Company Accounting Oversight Board (PCAOB) standards. The Committee will actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditors. The Committee will take appropriate action to oversee the independence of the independent auditors.
4. The Committee shall pre-approve all audit services (including the annual audit engagement, quarterly reviews, and any other audit, review, or attest engagement required under the securities laws) and all permissible non-audit services to be provided to the Company or its subsidiaries by the Company's independent auditors, including the fees and terms thereof, before the independent auditor is engaged to render such services. The Committee shall not approve the engagement of the independent auditor to perform any service prohibited by Applicable Standards or the rules of the Public Company Accounting Oversight Board. The pre-



- approval requirement shall not apply to non-audit services that satisfy the *de minimis* exception set forth in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, provided such services are promptly brought to the Committee's attention and approved prior to the completion of the audit. The Committee may delegate pre-approval authority to one or more designated members of the Committee who are independent directors; any pre-approval decisions made by a delegate shall be presented to the full Committee at its next regularly scheduled meeting. The Committee shall not delegate its pre-approval responsibilities to management.
5. Hold timely discussions with the independent auditors regarding:
    - (a) Significant accounting policies and practices;
    - (b) All alternative treatments of financial information within generally accepted accounting principles (GAAP) that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors;
    - (c) Other material written communications between the independent auditors and management;
    - (d) Any communications between the independent auditors and the audit firm's national office regarding auditing or accounting issues presented by the engagement;
    - (e) Items disclosed by the independent auditor as required by applicable auditing standards, including the auditor's judgment as to the quality of the Company's accounting principles, significant reporting issues, and management's judgments and accounting estimates made in connection with the preparation of the financial statements;
    - (f) The establishment, documentation, effectiveness, and audit of the Company's internal financial controls required by the Applicable Standards and the PCAOB; and
    - (g) All other matters required to be discussed by the Applicable Standards and other applicable accounting standards or other rules and regulations.
  6. At least annually, obtain and review a report by the independent auditors describing:
    - (a) The firm's internal quality control procedures;
    - (b) Any material issues raised by the most recent internal quality-control review of the firm or by any inquiry or investigation of the firm by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
    - (c) All relationships between the independent auditors and the Company.



### **C. Financial Reporting Processes**

1. Review the integrity of the Company's financial reporting process, both internal and external, giving consideration to the disclosure controls, and consultation with management, the independent auditors and the internal auditors.
2. Review and discuss significant changes in the Company's procedures concerning internal controls over financial reporting.
3. Review and discuss, as appropriate, material changes to the Company's auditing and accounting principles and practices as suggested by the independent auditors, management, or the internal auditors. Nothing in this Charter shall be construed as requiring the Committee to approve the Company's adoption of any new or revised accounting policies, principles, or practices.
4. Establish and maintain procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or audit matters, including procedures necessary to receive and respond to confidential and anonymous submissions by Company employees regarding questionable accounting or auditing matters, and consider risk factors for potential fraudulent financial reporting.

### **D. Internal Audit Function**

1. Review the plan, activities, organizational structure, and qualifications of the internal audit function.
2. Review management's annual assessment of the enterprise risk management process, top enterprise risks, and mitigation plans with management and the internal auditors.
3. Periodically review any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the internal auditors' work.

### **E. Legal and Business Risks**

1. Review, with the Company's counsel, any legal matter that could have a significant impact on the Company's financial statements.
2. Monitor the Company's overall control framework to manage compliance with applicable laws and regulations and receive reports and approve actions related to such compliance.
3. Discuss the Company's process for identifying and managing significant business and financial risk exposures and steps taken by management to control or mitigate those exposures.



4. Periodically review the Company's insider trading policy and, as appropriate, recommend changes to the Board.

#### **F. Information Technology and Cybersecurity**

1. Review, at least annually, the Company's data privacy and cybersecurity risk posture, including emerging developments and threats, the Company's strategy to mitigate data protection and cybersecurity risks, and the Company's processes and procedures for identifying, responding to, and disclosing cybersecurity incidents.
2. Receive and discuss, at least annually, management's assessment of the adequacy of the Company's information technology controls and related security.

#### **G. Other**

1. Perform an annual self-assessment relative to the Committee's purpose, duties, and responsibilities set forth in this Charter.
2. To the extent it deems appropriate, and with or without full Board approval, obtain advice and assistance from outside legal, accounting, or other advisers as deemed appropriate to perform its duties and responsibilities.
3. Monitor the development of the Company's insurance programs and their adequacy to safeguard against extraordinary liabilities and losses.
4. Perform any other activities consistent with this Charter, the Company's Bylaws, and governing law and regulations, as the Committee or the Board deems necessary or appropriate.
5. Review at least annually management's report on the Company's taxes, including income tax rates.
6. Review and approve or ratify all related party transactions pursuant to the Applicable Standards.
7. At least annually, review with management the Company's policies specifically related to the financial management of the Company, including currency hedging, debt financing, and cash management.

#### **Funding**

The Company shall provide appropriate funding, as determined by the Committee, for payments of:



1. Compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company;
2. Compensation to any advisers employed by the Committee pursuant to the Charter; and
3. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

October 2026