



CHARTER OF THE COMPENSATION AND TALENT MANAGEMENT COMMITTEE OF THE NEOGEN CORPORATION BOARD OF DIRECTORS

Purpose

The primary purpose of the Compensation and Talent Management Committee (the “Committee”) of the Board of Directors (the “Board”) of Neogen Corporation (the “Company”) is to assist the Board in fulfilling its responsibilities to oversee matters relating to (1) the Company’s compensation philosophy, (2) the compensation of the Company’s Chief Executive Officer (“CEO”) and “Corporate Officers” (defined as those at the Senior Vice President (SVP) level or higher who report directly to the CEO), (3) succession planning for the CEO and Corporate Officers; (4) the administration of the Company’s incentive compensation plans; and (5) the Company’s key talent management strategies.

Committee Membership

The Committee shall be comprised of three or more members of the Board, each of whom 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”), including the enhanced independence requirements applicable to compensation committee members. Each member must also qualify as a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

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. The Governance Committee shall recommend, and the Board shall designate, one member of the Committee as Chair.

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 two (2) times per year and more frequently as may be necessary to accomplish its objectives and responsibilities. The CEO may not be present at any meeting of the Committee during any voting or deliberation on the CEO’s compensation. The Committee may meet in executive session, without management present, on any matter it deems appropriate, in its discretion.
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.

Responsibilities

The responsibilities of the Committee include the following, in addition to other such responsibilities as may be delegated to the Committee from time to time by the Board:

- Approve and periodically review the Company's compensation philosophy.
- Review and approve the Company's peer companies for the purpose of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.
- Annually (1) review, assess, and recommend to the Board the financial and/or non-financial goals, objectives, and performance criteria relevant to the CEO's compensation, and (2), in consultation with the Governance & Sustainability Committee, review and evaluate the performance of the CEO against the pre-established financial and/or non-financial goals, objectives, and performance criteria established for the CEO by the Board. The CEO may participate in the discussions regarding these evaluations, but as part of each evaluation, the Committee must also hold discussions without the presence of the CEO.
- Recommend the CEO's salary, bonus, equity compensation and other compensation and benefits to the Board for approval. The CEO may not be present during voting or deliberations on his or her compensation.
- Annually review and approve the compensation for Corporate Officers, including consultation with the CEO regarding evaluations of individual performance in the context of approving such compensation.
- Regularly review the Company's established compensation policies and programs and, as appropriate, recommend changes to the Board for adoption.
- Review and consider the results of the Company's most recent shareholder say-on-pay vote and any other feedback with respect to the Company's executive compensation program garnered through the Company's ongoing shareholder outreach.
- Review and approve the Company's stock ownership and retention guidelines for the CEO, Corporate Officers, and directors and annually review compliance by the CEO, Corporate Officers, and directors with such guidelines.
- Recommend to the Board an appropriate compensation package for outside directors.
- Periodically review the Company's key talent management/human capital and workplace strategies, including those relating to talent acquisition, talent development, retention, employee engagement, and workplace culture.
- Make recommendations to the Board with respect to the adoption and amendment of cash-based and equity-based compensation plans.



- Annually review and evaluate succession plans for the Corporate Officers, including emergency and interim succession plans to ensure continuity of leadership in the event of an unexpected vacancy.
- Annually, in consultation with the Governance & Sustainability Committee, review and evaluate succession plans for the CEO, including emergency and interim succession plans to ensure continuity of leadership in the event of an unexpected vacancy.
- Review and approve the Compensation Discussion and Analysis (CD&A) and the Compensation Committee Report to be included in the Company's annual proxy statement (or other appropriate filing with the SEC).
- Annually assess, with the assistance of management and/or the Committee's independent consultant, whether the Company's compensation practices, policies, and programs encourage unnecessary or excessive risk-taking and determinate whether any risks arising from such practices, policies, and programs are reasonably likely to have a material adverse effect on the Company.
- Oversee the implementation and administration of the Company's incentive compensation recovery (clawback) policy or policies.
- Annually assess the effectiveness of the Committee and recommend any changes in its composition or function that may enhance its value to the Board and the Company.

The foregoing list of duties is not exhaustive, and the Committee can, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties. The Committee has the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion. However, in delegating authority, it will not absolve itself from the responsibilities it bears under the terms of this Charter.

Outside Advisors

The Committee has the sole discretion to retain or obtain the advice of a compensation consultant, legal counsel, or other adviser, and has the direct responsibility for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel, or other adviser it may retain to assist in fulfilling the Committee's responsibilities. Before selecting, or receiving advice from, a compensation consultant, legal counsel, or other adviser (other than in-house legal counsel), and on a periodic basis with respect to any retained adviser, the Committee shall consider the adviser's independence. It is the Company's responsibility to provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel, or any other adviser retained by the Committee.

The Committee will not be required to implement or act consistently with the advice or recommendations of its compensation consultants, legal counsel or other advisers, and the authority granted in this Charter will not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

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