

Audit Committee Charter

(As amended July 29, 2015)

The Audit Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Bio-Techne Corporation (the "Company").

I. Purpose

The purpose of the Committee is to provide assistance to the Board in fulfilling the Board's oversight responsibility to the Company's shareholders and other constituents with respect to the quality of the accounting and financial reporting processes of the Company, the audits of the financial statements of the Company and the Board's monitoring of the quality and integrity of the financial statements of the Company, the appointment, compensation and oversight of the Company's independent registered public accounting firm (including the independent auditors' qualifications and independence and the performance of the independent auditors), and the Company's internal controls and disclosure procedures.

II. Composition

The members of the Committee shall be appointed by the Board and shall serve at the discretion of the Board. The Committee shall be composed of:

- A. Three or more directors who are "independent" as applicable law and regulations of the Securities Exchange Commission (the "SEC") and The Nasdaq Stock Market ("Nasdaq") define such term, who are free of any relationship that, in the opinion of the Board of Directors, would interfere with their exercise of independent judgment, and who have not 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.
- B. Members who, through prior education and experience, are financially sophisticated, able to read and understand financial statements and familiar with financial oversight responsibilities.
- C. At least one member who is considered to be an "audit committee financial expert" as applicable law and regulations of the SEC and Nasdaq define such term.

The Chair of the Committee shall be selected by the Board or, if not selected by the Board, by the majority of the members of the Committee. The Chair of the Committee shall preside over the Committee meetings and shall report the Committee's activities to the full Board.

III. Meetings

The Committee shall meet as often as it deems appropriate, but not fewer than four times per year, to perform its duties and responsibilities under this charter. The Committee is governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee will maintain written minutes of its meetings. Such minutes shall be provided

to the Board. The Chair will report to the Board at least quarterly, or whenever so requested by the Board.

IV. **Duties and Responsibilities**

The Committee shall:

- A. Discuss with management and the independent auditors the Company's quarterly earnings releases, each Quarterly Report on Form 10-Q, Annual Report on Form 10-K, and particularly the financial statements to be included therein and the disclosures made in the management's discussion and analysis section, and each related earnings press release.
- B. Select, dismiss, determine compensation for, retain and oversee the independent registered public accounting firm that audits the financial statements of the Company or performs other audit review or attestation services for the Company.
- C. Pre-approve all audit services and non-audit services to be performed by the Company's independent accounting firm, provided that (1) the Committee may delegate to one of more of its members the authority to grant pre-approvals subject to such pre-approvals being reported to and reviewed by the full Committee at its next meeting, and (2) pre-approval shall not be required for non-audit services if the aggregate amount of all such non-audit services constitutes not more than 5% of the total amount paid by the Company to its independent accounting firm during the fiscal year in which such non-audit services are provided, such services were not recognized by the Company at the time of engagement to be non-audit services, and such services are promptly brought to the attention of the Committee and approved by the Committee prior to completion of the audit.
- D. Evaluate periodically the independent auditor's qualifications, performance, and independence, including that of the lead partner, partner rotation, and practices regarding hiring former employees of the independent auditors in accordance with applicable regulations.
- E. Receive and review periodically a report from the independent auditors describing the independent auditor's internal quality-control procedures and any material issues raised by the most recent internal quality-control review, Public Company Accounting Oversight Board review, or peer review, of the firm, or any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the firm, and any steps taken to deal with any such issues.
- F. Meet with the independent accounting firm and financial management of the Company to determine the scope of the proposed audit for the current year and the audit procedures to be utilized, resolve any disputes between the auditors and management regarding financial reporting, and, at its conclusion, review such audit, including any comments, recommendations or required communications of the independent accounting firm.
- G. Receive from the independent accounting firm reports concerning, and take appropriate action as to: 1) all critical accounting policies and practices to be used in their audit; 2) all alternative treatments of financial information that have been discussed with management, ramifications of the use of such alternatives, and the treatment preferred by the independent accounting firm; and 3) other

- communications between the independent accounting firm and management, including any management letter or schedule of unadjusted differences.
- H. Review with the independent accounting firm and the Company's financial and accounting personnel the adequacy and effectiveness of the accounting and financial controls of the Company, particularly those designed to expose illegal payments, transactions or procedures, and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable.
 - I. Provide sufficient opportunity for the independent accounting firm to meet with the members of the Audit Committee without members of management present at which time the matters discussed would include, but not be limited to, the firm's evaluation of the Company's financial, accounting, and auditing personnel, and the cooperation that the firm received during the course of the audit.
 - J. Oversee the independence of the independent accounting firm through appropriate means including obtaining a written statement delineating all relationships between the firm and the Company and determining whether and to what extent the objectivity and independence of the accounting firm may be impacted by all relationships and services.
 - K. Discuss with the independent accounting firm's qualitative judgments about the appropriateness, not just the acceptability, of accounting principles and financial disclosure practices used or proposed to be adopted by the Company, particularly about the degree of aggressiveness or conservatism of the Company's accounting principles and underlying estimates.
 - L. Review and approve all related-party transactions to which the Company may be a party prior to their implementation to assess whether such transactions meet applicable legal requirements and are appropriately disclosed.
 - M. Review periodically the Code of Ethics and Business Conduct as it relates to and impacts the Company's financial reporting process and internal control system, and management's enforcement of such matters.
 - N. Establish and maintain procedures for receiving and responding to complaints received by the Company regarding accounting, internal accounting controls and auditing, including a procedure to allow employees to submit concerns on a confidential, anonymous basis.
 - O. Establish and review adherence to the Company's cash management and investment policies.
 - P. Reviews and approves renewal of the Company's directors and officers insurance policy annually or as needed.
 - Q. Provide the report for the Company's annual proxy statement required by regulations of the SEC respecting activities of the Committee and state whether the Committee recommends inclusion of the Company's audited financial statements in the annual report to be filed with Commission.
 - R. Review and reassess the adequacy of this Charter annually and obtain the approval of the Board for any proposed changes to the Charter.

The Committee shall have the resources and authority appropriate to obtain advice, reports, or opinions from internal or external counsel and expert advisors, as it deems

appropriate, without seeking approval of the Board or management. Management of the Company shall cooperate with the Committee and render to the Committee such assistance as it shall request for the purpose of carrying out its functions, including providing full access to all books, records, facilities, and personnel of the Company. To the extent permissible under applicable laws and regulations, the Committee may delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more members of the Committee or a subcommittee as the Committee may deem appropriate, provided that each member of any such subcommittee is composed entirely of independent directors.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits, or to determine that the audited financial statements are complete, accurate and in accordance with generally accepted accounting principles. Such responsibilities, and the fundamental responsibility for the Company's financial statements and internal accounting controls, rests with management and the independent auditors. The independent auditors shall report directly to the Committee, and the Committee shall have a clear understanding with management and the independent auditors that the independent auditors are ultimately accountable to the Committee.

This charter was adopted by the Board of Directors effective July 29, 2015.