Corporate Governance Guidelines

These Corporate Governance Guidelines ("Guidelines") establish the basic principles of corporate governance by which Elanco Animal Health Incorporated (the "Company") operates. The Board of Directors (the "Board") believes that a strong system of corporate governance is critical to creating long-term shareholder value. In pursuit of this objective, the Board may take into account the interests of all of the Company's principal constituents, including: shareholders, customers, partners and suppliers, and local communities. These Guidelines are approved and amended by the Board. The Corporate Governance Committee (the "Governance Committee") reviews these Guidelines annually and recommends to the Board any amendments to these Guidelines.

Role of the Board
Directors recognize their duty, individually and collectively, to pay careful attention and to be properly informed, including by regular attendance at, and preparation for, meetings of the Board and the Board committees, including the advance review of circulated materials and active participation in Board and Board committee discussions.

Responsibilities
The Board's responsibilities, either directly or by delegating certain responsibilities to the Board committees, include:

- overseeing the business and performance of the Company, including by providing counsel to the Chief Executive Officer ("CEO") and senior executives and evaluating whether the business is being appropriately managed;
- providing guidance to management in formulating and approving the Company's corporate strategy;
- reviewing and approving the Company's strategic plans;
- approving major management initiatives;
- overseeing legal compliance and ethical conduct of the Company, including with respect to insider trading, hedging and related matters;
- overseeing the Company's risk assessment and overall risk management;
- overseeing the Company's internal and external audit processing, financial reporting, disclosure controls and procedures;
- overseeing major changes in the Company's accounting principles and practices;
- selecting, compensating, and evaluating directors for the Board;
- evaluating the Board's processes and performance;
- selecting, compensating, evaluating and, when necessary, replacing the CEO, and compensating other senior executives of the Company;
- overseeing succession planning for all senior executives of the Company;
- overseeing the current and emerging political, social, environmental and governance trends and public policy issues that may affect the Company's business operations, performance or reputation;
- setting expectations about the tone and ethical culture of the Company; and
- performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

Board Composition

Board Size
The size of the Board will be set by the Board pursuant to the Company's Bylaws. The Board may expand or reduce the size of the Board in its discretion; however, there may not be fewer than five directors on the Board.

Independence Determination
The Board annually determines, taking into consideration the recommendations of the Governance Committee and discloses the independence of directors.

No director is considered independent unless the Board has determined, based on all relevant facts and circumstances, that he or she has no material relationship with the Company, either directly or as a partner, significant shareholder, or officer of an organization that has a material relationship with the Company. The Board has adopted the categorical independence standards for directors established in the New York Stock Exchange ("NYSE") listing standards. In addition, members of the Audit Committee, the Compensation and Human Capital Committee, and the Governance Committee must meet all applicable independence standards of the NYSE and the Securities and Exchange Commission ("SEC").

Selection of Director Candidates
Subject to the Company's Bylaws and any operative agreements entered into by the Company, the Board is responsible for selecting candidates for Board membership and for establishing the general criteria to be used in identifying potential candidates. The Governance Committee leads the director succession planning process. The Governance Committee makes recommendations to the Board for nominations, identifies and screens potential new candidates, including by reviewing recommendations from other Board members, management and shareholders, and, with input from all other Board members, assesses the ongoing contributions of incumbent directors whose terms are expiring. The Governance Committee may also retain search firms to assist in identifying and screening candidates.

Director Qualifications
The Board selects director candidates who represent a mix of backgrounds and experiences that will enhance the quality of the Board's deliberations and decisions. The Board is committed to fostering a culture of integrity, inclusion, dignity and mutual respect.

Board members should also display the personal attributes necessary to be effective directors: integrity, sound judgment, intellectual prowess and versatility, confidence, independence in fact and mindset, ability to operate collaboratively, willingness to ask difficult questions, willingness to listen, ability to commit the necessary time to duties as a director and commitment to the Company, its shareholders and its other constituencies. The Governance Committee periodically reviews with the Board the criteria for the selection of directors.

Director Tenure
Until the conclusion of the 2027 annual meeting of shareholders, the Board is comprised of three classes of directors, with approximately one-third of the directors assigned to each class. Beginning with the 2025 annual meeting of shareholders, Board declassification shall be phased in over a three-year period, and, from and after the 2027 annual meeting of shareholders, directors shall all stand for election annually to serve one-year terms. Generally,

the Board's self-evaluation process is an important determinant for continuing service. There is no limit on the number of terms for which a director may be elected. The Board does not endorse arbitrary term limits on directors' service, nor does it believe in automatic renomination.

Other Board Service; Change of Employment

Serving on the Board requires significant time and attention. Directors shall ensure that existing or future commitments do not materially interfere with their ability to fulfill their responsibilities as directors on the Board. Non-employee directors may not serve on more than three other public company boards of directors. The CEO may not serve on more than one other public company board of directors. Directors should advise the Chair of the Governance Committee (and such person should advise the Company's corporate secretary) in advance of accepting an invitation to serve on another public company board of directors. The Governance Committee or the Chair of the Governance Committee may approve exceptions to this limit upon a determination that such additional service will not impair the director's effectiveness on the Board.

The Board does not believe that directors who retire or change the position they held when they became a member of the Board should necessarily leave the Board. Promptly following such event, the director must notify the Governance Committee, which shall review the continued appropriateness of the affected director remaining on the Board under the circumstances. The affected director is expected to act in accordance with the Governance Committee's recommendation following such review.

Director Elections and Director Resignation Policy

Directors are elected by the majority of the votes cast with respect to each such director by the holders of shares entitled to vote in the election at the meeting of shareholders in uncontested elections of directors and by the plurality of the votes cast by the holders of shares entitled to vote in the election at the meeting of shareholders in contested elections of directors, in each case provided a quorum is present.

Following any meeting of shareholders at which directors are subject to an uncontested election, any director nominee who receives a greater number of votes "against" his or her election than votes "for" such election must submit to the Board, promptly following the final certification of the election results, a letter of resignation for consideration by the Governance Committee. The Governance Committee shall make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board shall act on the tendered resignation, taking into account the Governance Committee's recommendation, and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within ninety (90) days from the date of the certification of the election results. The Governance Committee, in making its recommendation, and the Board, in making its decision, may each consider such factors or other information as each considers appropriate and relevant. The director who tenders his or her resignation shall not participate in the recommendation of the Governance Committee or the decision of the Board with respect to his or her resignation. If the Board decides to accept the director's tendered resignation, the Governance Committee will recommend to the Board whether to fill the resulting vacancy or to reduce the size of the Board.

Key Board Responsibilities

Selection of the Chairman and CEO

The Board currently has a strong, independent, non-executive chairman to further strengthen the Company's governance structure. The Board believes this provides an effective leadership model for the Company to assure effective independent oversight at this time. However, no single leadership model is right for all companies and at all times. Depending on the circumstances, other leadership models, such as combining the roles of the CEO and chairman of the Board, might be appropriate. Accordingly, the Board periodically reviews its leadership structure.

Evaluation of the CEO

The Board has delegated to the Compensation and Human Capital Committee, along with the independent chairman of the Board, the task of evaluating the CEO annually and reporting its determination to the Board. The Chair of the Compensation and Human Capital Committee, together with the independent chairman of the Board, communicates the conclusions to the CEO. The evaluation is based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, and other factors that the Board and the Compensation and Human Capital Committee agree are appropriate in assessing the CEO's performance. The evaluation is used in determining the CEO's compensation.

Succession Management and Election of Officers

The Board periodically reviews management development and succession plans with respect to executive officers and engages the CEO in such discussions, as appropriate. The Board considers from time to time as appropriate potential successors to the CEO in the event of his or her resignation, retirement or disability.

Code of Ethics

The Board approves the Company's code of ethics, which is set out in the Code of Business Conduct, which is a comprehensive code of ethical and legal business conduct applicable to all employees and the Board.

Confidentiality

The proceedings and deliberations of the Board and the Board committees, as well as all discussions that directors may have with other directors, management, or employees, are confidential, and maintaining the confidentiality of confidential Company information is imperative. All such proceedings, deliberations and discussions with other directors, management or employees of the Company, and any other confidential information learned during the course of service on the Board, shall be held in strict confidence, including after Board service has ceased. Such information shall be used solely in furtherance of the Company's business and not for any personal benefit or to benefit persons or entities outside of the Company.

Directors should exercise due care to ensure that any interactions with employees of the Company do not result in the inappropriate disclosure of confidential Company information in the possession of directors and are not unduly distracting or disruptive to the Company's business operations. Directors should refrain from giving strategic or operating direction to management and employees outside the scope of responsibilities of the Board or the Board committees.

Each director should refer to the chairman of the Board, the CEO and/or the general counsel all inquiries or requests for information regarding the Company that are received from institutional investors or other shareholders, the press/media, analysts and all other third parties.

Compensation of Board Members

Director Compensation Philosophy and Approval Process
The Company designs its director compensation program to attract directors who contribute a diversity of skills and both breadth and depth of experience to the Board. Directors who are employees of the Company receive no additional compensation for serving on the Board.

Director compensation is reviewed annually by the Board on the recommendation of the Compensation and Human Capital Committee. Assisted by an independent compensation consultant, management reports annually to the Compensation and Human Capital Committee concerning the status of the Board compensation program relative to those of other comparable U.S. corporations.

Director Equity Ownership
Directors should hold meaningful equity ownership positions in the Company. Accordingly, a significant portion of director compensation is made in the form of Company equity. The Board will consider from time to time equity ownership requirements for non-employee directors. Directors are prohibited from hedging their Company stock and from pledging, or using as collateral, their Company stock.

Functioning of the Board

Executive Sessions of Directors
At every regular Board meeting, the non-employee directors meet in executive session without any members of management present and also meet in executive session with the CEO. The independent directors meet in executive session without any members of management present at least once per year.

Conflicts of Interest
Occasionally, a director's business or personal relationships may give rise to an interest that conflicts, or appears to conflict, with the interests of the Company. A director must disclose to the general counsel or the Chair of the Audit Committee all relationships that create a conflict or the appearance of a conflict of interest. The Board will take appropriate steps to identify actual or apparent conflicts of interest and to appropriately manage the conflict, which could include asking a director to excuse himself or herself from participating in discussions and/or voting on an issue.

Orientation of New Directors; Director Education
The Board has delegated to the Governance Committee the oversight of the Company's orientation program for new directors. All directors are encouraged to attend director

development programs and conferences that relate to director duties, other corporate governance topics or other topics relevant to the work of the Board.

Assessment of Board Processes and Performance
The Governance Committee is responsible for annually overseeing an assessment of the performance of the Board and Board processes and for overseeing the Board committee assessments in accordance with their respective charters, as well as for reviewing with the Board the results of these assessments.

Frequency of Board Meetings
A schedule of Board meetings and agenda topics to be discussed for the ensuing year is issued at the beginning of each year (to the degree these can be foreseen). The Board may hold additional meetings from time to time as determined by the needs of the business of the Company. The Board may also act by unanimous written consent.

Director Attendance
Each director is expected to attend all meetings of the Board and the Board committees of which the director is a member as well as the annual meeting of shareholders.

Selection of Agenda Items for Board Meetings
The chairman of the Board establishes the agenda for each Board meeting. All directors are encouraged to discuss with the chairman or secretary any additional items they believe should be considered for the agenda. Each director may raise at any regular Board meeting subjects for discussion that are not on the meeting's formal agenda.

Information that is important to the Board's understanding of the business of the Company is distributed to the Board prior to each Board meeting and periodically, as appropriate, between Board meetings.

Regular Attendance of Non-Directors at Board Meetings
The Board may invite Company employees to attend portions of the Board meetings. Should the chairman or CEO wish to suggest that a Company employee attend on a regular basis, such suggestion should be made to the Board for its concurrence.

Director Access to Management and Independent Advisors
The Board and Board committees retain independent advisors to assist them in carrying out their duties and responsibilities, when and as needed, and the Company provides adequate resources to compensate such advisors.

Board's Interaction with Institutional Investors, the Press, Customers, and Other Constituencies
The Board believes that management should speak for the Company. If comments from the Board are appropriate, they should ordinarily come from the chairman of the Board or from the Board's designated spokesperson. However, shareholders or other interested parties may communicate directly with the chairman of the Board or with the independent directors as a whole. Such communications should be directed in writing to the chairman of the Board in care of the corporate secretary.

Board Committees

Number, Structure, and Independence of Board Committees

The Board currently has five standing committees: Audit; Compensation and Human Capital; Finance, Strategy and Oversight; Governance; and Innovation, Science and Technology. Each Board committee has its own charter, which sets forth the responsibilities of each committee, the qualifications of its members, including with respect to committee member independence, as discussed above, in accordance with NYSE and SEC rules to the extent applicable, and the procedures of the committee. Each Board committee will annually conduct a self-assessment in accordance with its charter. Subject to applicable regulations and listing rule requirements, the Board retains discretion to form new committees or disband current committees depending upon the circumstances. Director requests for information from Board committees or committee members shall be directed to and coordinated through the chair of the committee.

Assignment and Rotation of Committee Members

Each year, the Governance Committee recommends to the Board assignments to Board committees and the appointment of Board committee chairs, after consultation with the chairman of the Board and after giving due consideration to the backgrounds, skills and desires of individual directors. The Board has no set policy for the regular rotation of Board committee members or committee chairs but annually reviews and approves Board committee memberships and chair positions, seeking the best blend of continuity and fresh perspectives on the Board committees.

Last Amended: November 19, 2026