

Elanco Animal Health Incorporated

Finance, Strategy and Oversight Committee Charter

Purpose

The primary function of the Finance, Strategy and Oversight Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Elanco Animal Health Incorporated (the “Company”) in fulfilling its oversight of:

- Selected financial policies, plans and transactions, including mergers and acquisitions (including the effective integration of acquired businesses), divestitures and strategic partnerships, and capital, foreign exchange and debt transactions of the Company;
- The Company’s balance sheet management, capital structure, leverage and financial strategy;
- The Company’s financial risk management, including the Company’s financial risk management policies and risks associated with liquidity, tax strategies, and currency and interest rate exposures; and
- The Company’s progress toward achieving its short- and long-term margin, growth and operational goals.

The responsibilities set forth in this charter do not reflect or create any duty or obligation of the Committee to determine or certify that the Company’s financial statements are complete, accurate, fairly presented or in accordance with generally accepted accounting principles (GAAP) or applicable law.

Composition and Term

The Committee shall consist of no fewer than three directors. Members of the Committee should be suitably knowledgeable in matters pertaining to corporate finance.

The Committee members shall be appointed annually by the Board and will serve at the Board’s discretion. The Committee chair shall be designated by the Board.

Administrative Matters

The Committee shall meet at such times as it determines to be necessary or appropriate, but not less than four times per year. A majority of the members of the Committee shall constitute a quorum for a meeting, and the affirmative vote of a majority of the members present at a meeting at which a quorum is present shall constitute action of the Committee. The Committee may take action without a meeting by the unanimous written consent of its members.

The Committee shall report to the Board at the next Board meeting following each Committee meeting.

The Committee may request any officer or employee of the Company, the Company’s outside counsel, or representatives of the Company’s independent auditor to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. Requests for information from Committee members shall be directed to and coordinated through the Chair of the Committee, who shall liaise with members of management as needed with respect to such requests that concern fulfilling the Committee’s duties and responsibilities.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee, so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and

applicable rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange.

External Resources

The Committee shall (at the Company's expense) have the sole authority to retain and/or terminate any outside advisors it deems necessary to assist it in fulfilling its duties, including independent counsel, accountants, or others, and to approve the fees and other retention terms of any such advisors.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

1. At least annually, review with the Chief Executive Officer and Chief Financial Officer the Company's long-range strategic plan, including the development and monitoring of any specific initiatives to drive long-term revenue growth, operating margin improvements, cash flow and effective capital deployment.
2. Review the annual business, financial and capital plan prepared by management, evaluate the Company's liquidity and access to capital and provide input to the Board to guide its review of the plan.
3. Monitor and discuss with management the Company's goals and relevant workstreams for enhancing shareholder value.
4. Review the Company's treasury policies and Financial Responsibility and Authorization Procedures (FRAP), and monitor the Company's standing in the financial and investment communities and any material matter concerning the Company's financial structure and condition.
5. Review with management the Company's capital structure, including changes to its equity and debt structure, its policies regarding share repurchases and dividends and the Company's efforts, initiatives and progress with respect to achieving appropriate leverage levels and credit ratings.
6. Review the Company's tax strategy and open audits and other tax matters, and monitor changes in tax law and their potential impacts.
7. As needed, review the Company's overall real estate strategy, including significant leasing arrangements and potential manufacturing site impairment issues.
8. Review and approve or disapprove capital expenditure requests that individually (or in the aggregate if related to a program of activities) exceed management approval levels.
9. Review potential acquisitions, divestitures, collaborations, joint ventures and other strategic transactions that exceed management approval levels, and approve or recommend to the Board for approval, any such transactions as set forth in the FRAP.
10. Review the post-completion performance of individual capital investments or acquisitions that exceed management approval levels, and monitor the Company's plans and progress with respect to successfully integrating acquired businesses.
11. Annually review the Company's financial risk management policies, including derivatives, and compliance with the end-user exception rules under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

12. At least annually, review the Company's insurance policy coverage levels.
13. Annually review and assess this Charter and recommend any proposed changes to the Board for approval.
14. Annually review the performance of the Committee.

The Committee shall also undertake such additional activities within the scope of its primary functions as the Board or the Committee may from time to time determine.

Last Amended: November 20, 2025