

OPTION CARE HEALTH, INC.
CORPORATE GOVERNANCE GUIDELINES

Purpose

The Board of Directors (the “Board”) of Option Care Health, Inc., a Delaware corporation (the “Company”), has adopted these Corporate Governance Guidelines (these “Guidelines”) as a general framework to assist the Board in carrying out its responsibility for the business and affairs of the Company to be managed by or under the direction of the Board.

Board Composition

1. Term. Directors serve for a one-year term and until their successors are elected. There are no limits on the number of terms that a director may serve. The Board does not currently endorse arbitrary term limits on directors’ service or believe in automatic annual re-nomination of directors.

2. Director Independence. At least a majority of the members of the Board must meet the independence requirements of The Nasdaq Stock Market LLC (“Nasdaq”). The Board will consider all relevant facts and circumstances when making an independence determination for each director.

3. Director Qualifications. Subject to any agreement entered into by the Company, the Board has overall responsibility for the selection of candidates for nomination or appointment to the Board. The Nominating and Corporate Governance Committee of the Board (the “Nominating and Corporate Governance Committee”) will recommend director candidates to the Board for nomination or appointment. The Board and the Nominating and Corporate Governance Committee will annually review the qualifications, qualities, skills, and other criteria appropriate for Board members and director candidates in light of the Board’s composition at the time, and the skills and expertise needed for effective operation of the Board and its committees, in each case taking into account the results of the annual Board and committee evaluation.

In considering candidates for nomination or appointment to the Board, the Board and the Nominating and Corporate Governance Committee will seek to ensure that each director possesses the following critical personal qualities and attributes that the Board believes are essential for the proper functioning of the Board: accountability, ethical leadership, governance, integrity, risk management, and sound business judgment. In addition, the Board and the Nominating and Corporate Governance Committee believe that directors should have the mature confidence to assess and challenge the way things are done and recommend alternative solutions, a keen awareness of the Company’s business and social realities of the environment in which the Company operates, the independence and high-performance standards necessary to fulfill the Board’s oversight function, and the humility, professional maturity, and style to interface openly and constructively with other directors.

The Board and the Nominating and Corporate Governance Committee also consider the diversity of the Board composition overall with respect to age, disability, gender identity or expression, ethnicity, military veteran status, national origin, race, religion, sexual orientation, and other backgrounds and experiences. The Board and the Nominating and Corporate Governance Committee are committed to actively seeking out, and the Nominating and Corporate Governance Committee will instruct any search firm it engages to identify, individuals who will contribute to such diversity to be included in the pool of candidates from which nominees to the Board are selected.

Company stockholders may nominate directors for election at the Company's annual meeting of stockholders by following the provisions set forth in the Company's Bylaws. They may also recommend candidates to the Nominating and Corporate Governance Committee for consideration for election to the Board. Such committee will evaluate stockholder-recommended candidates using the same criteria as it uses for other candidates recommended by members of the Board or other persons.

4. Service on Other Boards. Prior to accepting any position on the board of directors of any for-profit organization, a director should notify the Nominating and Corporate Governance Committee and the Company's General Counsel to ensure there are no conflicts arising from service on such other Board. No director may serve on more than four public company boards (including the Board). No director that is an executive officer of a public company (including the Chief Executive Officer of the Company (the "CEO")) may serve on more than two public company boards (including the Board). No member of the Audit Committee of the Board may serve simultaneously on the audit committees of more than three public company boards (including the Audit Committee of the Board).

5. Director Departures. A director who intends to resign or retire, or refuses to stand for re-election to the Board, must submit written notice to the Company's General Counsel. For resignations and retirements, the director must state the effective date of the resignation or retirement. For resignations, the director also must state that the director has no disagreement with the Company's operations, policies or practices or, if the director has such a disagreement, the director must describe the disagreement. For refusals to stand for re-election, the director must state when the election in question will occur.

6. Events Triggering Tender of Resignation. Each director who retires or substantially changes the director's principal occupation or business association will tender the director's resignation to the Board at the time of each such change by sending written notice to the Company's General Counsel. In addition, if a director becomes aware of circumstances involving the director that may adversely reflect on the Company, the director will tender the director's resignation to the Board at the time by sending written notice to the General Counsel. In each such case, the Board does not believe that a director should necessarily be required to leave the Board, and the Board believes that the Nominating and Corporate Governance Committee should review each situation and make a recommendation to the Board as to the continued appropriateness of Board membership under the new circumstances.

7. Conflicts of Interest. The Board expects its directors, as well as the Company's officers and employees, to act ethically and adhere to the Company's Code of Conduct. Directors are expected to disclose promptly to the Company's General Counsel any existing or proposed relationships with the Company (other than service as a Board member or on Board committees) which could be required to be disclosed or could affect the independence of the director under Nasdaq listing standards, including direct relationships between the Company and the director and the director's family members, and indirect relationships between the Company and any business, non-profit or other organization in which the director is a general partner or manager, officer, or significant equityholder, or is materially financially interested.

Board Structure and Operations

8. Board Leadership. The Board will periodically appoint a Chair of the Board. Both independent and management directors, including the CEO, are eligible for appointment as the Chair. If the Chair is not an independent director, the Board will also designate a Lead Independent Director. The Board will conduct an annual assessment of its leadership structure to determine whether the structure is most appropriate for the Company, taking into account the recommendations of its Nominating and Corporate Governance Committee.

9. Board Meetings. The Board will meet as often and at such times and places as it deems necessary to carry out its responsibilities, but not less than quarterly. The Chair of the Board will preside at each meeting. In the event the Chair of the Board is not present at a meeting, the directors present at that meeting will designate one of its members as the acting chair of such meeting. The Board is governed by all other rules regarding the conduct of meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements set out in the Company's Bylaws.

The CEO, with approval from the Chair of the Board (or, if the Chair is non-independent, the Lead Independent Director), will set the agenda for Board meetings with the understanding that the Board is responsible for providing suggestions for agenda items that are aligned with the oversight functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee.

Board materials related to agenda items are provided to Board members sufficiently in advance of Board meetings to allow the directors to prepare for discussion of the items at the meeting. At the invitation of the Board, members of senior management and other employees recommended by the CEO will attend Board meetings or portions thereof for the purpose of participating in discussions.

10. Executive Sessions. Independent directors will meet on a regularly scheduled basis in executive session without the CEO or other members of the Company's management present. In general, the Board reserves time following each regularly scheduled meeting to allow the independent directors to meet in executive session. The executive sessions will be led by the Chair of the Board unless the elected Chair of the Board is a non-independent director, in which case the Lead Independent Director will conduct the executive session.

11. Board Committees. The standing committees of the Board include the Audit Committee, the Compensation Committee, the Finance and Investment Committee, the Nominating and Corporate Governance Committee, and the Quality and Compliance Committee. The Nominating and Corporate Governance Committee will make recommendations to the Board concerning the size, structure and composition of the Board committees. The Board may, from time to time, establish or dissolve additional committees, taking into account the recommendations of its Nominating and Corporate Governance Committee.

All of the members of the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee will meet the then-effective criteria for independence established by Nasdaq and, in the case of the Audit Committee, the independence requirements for audit committee members set forth in Rule 10A-3 under the Securities Exchange Act of 1934, as amended. The members of all standing committees will also meet the other membership criteria specific in the respective charters for these committees, to the extent applicable.

Each standing committee of the Board will have its own charter, which will set forth the purpose, authority and responsibilities of the standing committee in addition to the qualifications for standing committee membership. The chair of each standing committee will determine, in consultation with the appropriate standing committee members and members of management, and in accordance with the standing committee's charter, the frequency and length of standing committee meetings and the agenda for such meeting.

At the invitation of each committee, members of senior management and other employees recommended by the CEO will attend committee meetings or portions thereof for the purpose of participating in discussions.

12. Attendance. Directors are expected to devote sufficient time and attention to prepare for, attend (either in person or virtually), and participate in Board meetings and meetings of committees on which they serve, including advance review of meeting materials that may be circulated prior to each meeting.

13. Director Onboarding and Continuing Education. The Company will provide new members of the Board with appropriate materials, briefings, and additional educational opportunities to permit them to become familiar with the Company and to help enable them to perform their duties. The Company will also provide the full Board with educational resources and opportunities related to fiduciary duties and other matters as may be appropriate or requested by the Board. Directors are encouraged to visit the Company's facilities and meet with Company team members throughout their tenure on the Board.

Board Structure and Operations

14. Access to Information and Personnel. The Board will have access to the Company's books, records, facilities and personnel. Directors are encouraged to talk directly with any officer or employee of the Company. Directors will use their reasonable judgment to ensure that any such contact is not unduly disruptive to management and the business operations of the Company. It is the expectation of the Board that directors will keep the CEO informed of any significant communications between a director and an officer or employee of the Company, as appropriate.

15. Outside Advisors. The Board will have the authority, in its sole discretion, to obtain advice and assistance from investment banks or internal or external legal, accounting or other advisors as it deems necessary to fulfill its duties and responsibilities. However, the Board is not required to implement or act consistently with the advice or recommendations of any such investment bank or advisor, and the authority granted in these Guidelines will not affect the ability or obligation of the Board to exercise its own judgment in fulfillment of its duties. The Board will set the compensation and retention terms and oversee the work of any such investment banks or advisors.

16. Funding. The Board will receive appropriate funding from the Company, as determined by the Board, for the payment of compensation to any investment bank or external legal, accounting or other advisors, and the ordinary administrative expenses of the Board that are necessary or appropriate in carrying out its duties.

17. Delegation of Authority. The Board will have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more committees as the Board may deem appropriate in its sole discretion.

Board Responsibilities

18. Business and Risk Oversight. A director is expected to discharge the director's duties, including duties as a member of a committee on which the director serves, in good faith and in a manner the director reasonably believes to be in the best interests of the Company.

In furtherance of its oversight role, the Board selects the CEO and monitors the performance of the CEO and the Company's other executive officers, seeking to ensure that the long-term interests of stockholders are being served. The Board helps ensure that Company management maintains an effective

system for timely reporting to the Board or appropriate Board committees and to the public as required on the following: (a) the Company's financial and business plans, strategies and objectives; (b) the financial results and condition of the Company and its business segments; (c) significant accounting, regulatory, competitive, litigation and other external issues affecting the Company; and (d) systems of control which promote accurate and timely reporting of financial information to stockholders and compliance with laws and corporate policies. The Board also seeks to understand the principal risks associated with the Company's business on an ongoing basis and oversee the key risk decisions of management.

However, the Board's principal responsibility is one of oversight. The Company's management is responsible for implementing the Company's strategic plan; identifying and managing risk; making and keeping the books and records of the Company; preparing the Company's financial statements and determining that they are complete, accurate, and in accordance with generally accepted accounting principles; establishing satisfactory disclosure controls and internal control over financial reporting; and timely reporting to the Board. The Company's independent registered public accounting firm is responsible for auditing the Company's financial statements and the effectiveness of the Company's internal control over financial reporting. The Company's internal and outside legal counsel are responsible for helping ensure compliance with laws and regulations and the Company's corporate policies.

19. Performance Review. The Compensation Committee should conduct, and review with the Board, an annual evaluation of the performance of the CEO and the Company's other key executive officers.

20. Management Development and Succession Planning. The Board will (a) work on a periodic basis with the CEO to evaluate the Company's succession plans upon the CEO's retirement and in the event of an unexpected occurrence, and (b) review with the CEO the development and succession plans for the Company's other key executive officers. The Nominating and Corporate Governance Committee is responsible for overseeing the design of the management development and succession planning process.

21. Board Evaluation. The Board will undertake an annual evaluation of the Board and its committees to help determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee is responsible for coordinating and overseeing this annual evaluation process in accordance with its charter.

22. Stakeholder Communications. The CEO is responsible for establishing effective communication with the Company's stakeholder groups, such as stockholders, customers, Company team members, communities, suppliers, creditors, governments, and corporate partners. The Board will help ensure that the Company maintains an active dialogue with stockholders and other stakeholders so that their perspectives are thoughtfully considered, and will also review stockholder proposals properly submitted and, based on the recommendation of the Nominating and Corporate Governance Committee, respond as appropriate.

The Board believes that management speaks for the Company. Each director will refer inquiries from investors, customers, analysts, the media, and other constituencies to management for response (if any). Absent unusual circumstances, individual directors will only speak on behalf of the Company with investors, customers, analysts, the media, and other constituencies about the Company at the request of management or if authorized by the Chair of the Board, the Lead Independent Director (if any), or the Board and in accordance with the Company's policies. In such limited instances, it is recommended that any such meetings be held with management present.

Any matter intended for the Board, or for any individual member of the Board, should be directed to the Company's Corporate Secretary at 3000 Lakeside Drive #300N, Bannockburn, IL 60015, United

States of America, with a request to forward the communication to the intended recipient. In general, any stockholder communication delivered to the Company for forwarding to directors will be forwarded in accordance with the stockholder's instructions. The Company reserves the right not to forward to Board members any abusive, threatening, or otherwise inappropriate materials.

23. Annual Meeting. All directors are expected to attend the Company's annual meeting of stockholders unless unusual circumstances make attendance impractical.

Miscellaneous

24. Director Compensation. The Compensation Committee of the Board will review the form and amount of director compensation annually and recommend any changes to the Board, who is responsible for approving any such changes. Non-employee directors are expected to receive a substantial portion of their annual retainer in the form of equity. Employee directors are not paid additional compensation for their services as directors.

Directors are also subject to the Company's Stock Ownership and Retention Policy requiring them to hold a certain number of Company shares while serving as a director or executive of the Company.

25. Director Confidentiality. To foster open discussions, the proceedings and deliberations of the Board are confidential. A director shall not (a) use confidential information for their own personal benefit or to benefit persons or entities outside of the Company or (b) disclose confidential information to any person or entity outside the Company, either during or after their service as a director of the Company, except with the authorization of the CEO, the Chair of the Board, the Company's General Counsel, or as otherwise may be required by law. "Confidential information" includes all non-public information entrusted to or obtained by a director by reason of their position as a director of the Company, whether the information relates to the Company or a third party. In addition to information regarding Board meetings, discussions, deliberations and decisions, confidential information includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its customers, or other stakeholders, if disclosed; non-public information about the Company's financial condition, prospects or plans, its strategic initiatives, entry into new markets, marketing and sales programs and research and development information; information related to mergers and acquisitions, divestitures, stock splits, stock repurchases and dividends and other non-public information about possible transactions with other companies or about any of the Company's customers, suppliers, vendors, or service providers; and non-public information about discussions and decisions relating to business issues and decisions that take place between and among employees, officers and directors, including, but not limited to, board and executive succession planning and Board dynamics.

26. Periodic Review. These Guidelines will be reviewed by the Board at least annually.

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