

UNITED THERAPEUTICS CORPORATION
(A PUBLIC BENEFIT CORPORATION)

CORPORATE GOVERNANCE GUIDELINES

Adopted by the Board of Directors effective April 24, 2025

The Board of Directors (the “**Board**”) of United Therapeutics Corporation (the “**Company**”) has adopted these **Corporate Governance Guidelines** as a framework for the governance of the Company. The Nominating and Governance Committee reviews the Guidelines annually and recommends changes to the Board of Directors as appropriate.

1. ROLE AND COMPOSITION OF THE BOARD OF DIRECTORS

Role of the Board

The Board of Directors, which is elected by the Company’s stockholders, oversees the management of the Company and its business. The Board selects the Company’s executive officers (as defined under Section 16 of the Securities Exchange Act of 1934), which are responsible for operating the Company’s business, and monitors the performance of the executive officers. Consistent with the oversight function of the Board, the Board’s core responsibilities (which it may fulfill directly or through one or more Committees, as appropriate) include:

- Assessing the performance of the Chief Executive Officer and other executive officers and setting their compensation;
- Planning for Chief Executive Officer and other executive officers’ succession and overseeing executive officer development;
- Reviewing the Company’s strategies and monitoring their implementation and results;
- Overseeing the integrity of the Company’s financial statements and the Company’s financial reporting process;
- Overseeing the Company’s processes for assessing and managing risk, including the Company’s enterprise risk management program;
- Overseeing legal and regulatory compliance;
- Engaging in succession planning for the Board and key leadership roles on the Board and its committees;
- Balancing the financial interests of stockholders, the best interests of those materially affected by the Company’s conduct (including customers, employees, partners, and the communities in which the Company operates), and the pursuit of the Company’s public benefit purpose;

- Setting the objectives and standards by which the Company measures and reports its public benefit performance;
- Nominating the Company’s director candidates and appointing committee members; and
- Providing advice and counsel to management regarding significant issues facing the Company, and reviewing and approving significant corporate actions.

Size, Composition and Membership Criteria

A majority of the Board is made up of independent directors. An “independent” director is a director who meets The Nasdaq Stock Market LLC (“*Nasdaq*”) definition of independence, as determined by the Board. The Board makes an affirmative determination regarding the independence of each director annually, based upon the recommendation of the Nominating and Governance Committee.

The Nominating and Governance Committee considers and makes recommendations to the Board regarding the size and composition of the Board. The Nominating and Governance Committee evaluates the composition of the Board periodically to assess the skills and experience that are currently represented on the Board as a whole, and in individual directors, as well as the skills and experience that the Board may find valuable in the future. The Board and the Nominating and Governance Committee seek to achieve a diversity of occupational and personal backgrounds and viewpoints on the Board. As part of the search process for each new director, the Nominating and Governance Committee actively includes diverse candidates in the pool from which Board nominees are chosen (and instructs any search firm the Nominating and Governance Committee engages to do so).

The Nominating and Governance Committee is responsible for establishing processes and procedures for the selection and nomination of directors, and for assisting the Board in developing Board membership criteria and periodically reviewing these criteria. The criteria include personal and professional integrity; a record of exceptional ability and judgment; ability and willingness to participate fully and work constructively in Board activities, including active participation in meetings of the Board and its committees; interest, capacity, and willingness, in conjunction with the other members of the Board, to serve the interests of the Company’s stakeholders; reasonable knowledge of the fields of the Company’s operations, as well as familiarity with the principles of corporate governance; expertise to serve on one or more committees of the Board; and absence of any personal or professional relationships that would adversely affect the individual’s ability to serve the Company’s best interests and those of the Company’s stakeholders. In addition, the Nominating and Governance Committee seeks candidates who possess a desire to contribute positively to the existing tone and collaborative culture among the Board members, as well as professional and personal experiences and expertise relevant to achievement of the Company’s strategic objectives.

The Nominating and Governance Committee reviews the qualifications of director candidates in light of these criteria and recommends candidates to the Board for election. The Nominating and Governance Committee also considers director candidates recommended by Company stockholders in compliance with the procedures set forth in the Company’s proxy statement.

Board Leadership

The Board periodically reviews its leadership structure to evaluate whether the structure remains appropriate for the Company. Dr. Rothblatt (the Company's Chief Executive Officer, who founded the Company) serves as Chairperson of the Board (the "***Chairperson***"). The Board believes that the combined role of Chairperson and Chief Executive Officer is an appropriate leadership structure for the Company at this time. In addition, to provide for independent leadership, the independent directors of the Board have designated a Lead Independent Director who has the responsibilities set forth in Appendix A.

Change in Principal Occupation

When a director experiences a change in his or her principal occupation or employment, during the director's tenure on the Board, the director should advise the Nominating and Governance Committee. The Nominating and Governance Committee will recommend to the Board whether or not the director should be re-nominated. In addition, at the time any officer of the Company ceases to hold that office, he or she must tender his or her resignation from the Board; *provided* that the Nominating and Governance Committee may, in its discretion, waive such requirement as to any such individual.

Service on Other Boards

Directors are encouraged to limit the number of other boards on which they serve so as not to interfere with their service as a director of the Company. Directors should also advise the Nominating and Governance Committee in advance of accepting an invitation to serve on another public or private company board (excluding subsidiaries of the Company and non-profit organizations). Directors should not serve on more than four public company boards, without prior approval of the Nominating and Governance Committee. Any director who is a chief executive officer of a public company should not serve on the board of more than one public company, other than the Company's Board. Directors who serve in other executive officer roles at a public company should obtain prior approval of the Nominating and Governance Committee before joining another public company board.

Majority Voting; Director Resignation Policy

The Company has adopted majority voting in the uncontested election of directors and plurality voting in contested elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. Any director who is not elected by a majority of the votes cast is expected to tender his or her resignation offer to the Nominating and Governance Committee. The Nominating and Governance Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. In determining whether to recommend that the Board accept any resignation offer, the Nominating and Governance Committee may consider all factors that the Nominating and Governance Committee's members believe are relevant.

The Board will act on the Nominating and Governance Committee's recommendation within 90 days following certification of the election results. In deciding whether to accept the resignation offer, the Board will evaluate the factors considered by the Nominating and Governance

Committee and any additional information and factors that the Board believes to be relevant. If the Board accepts a director's resignation offer pursuant to this process, the Nominating and Governance Committee will recommend to the Board and the Board will thereafter determine whether to fill the vacancy or reduce the size of the Board. Any director who tenders his or her resignation offer pursuant to this provision will not participate in the proceedings of either the Nominating and Governance Committee or the Board with respect to his or her own resignation offer.

2. FUNCTIONING OF THE BOARD

Agendas

The Chairperson, with the approval of the Lead Independent Director, establishes the agenda for each Board meeting. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Directors are encouraged to suggest the inclusion of items on the agenda. Directors are also free to raise subjects at a Board meeting that are not on the agenda for that meeting.

Distribution and Review of Board Materials

Board materials related to agenda items are provided to directors sufficiently in advance of Board meetings to allow directors to review and prepare for discussion of the items at the meeting. In some cases, due to timing or the sensitive nature of an issue, materials are presented only at the Board meeting.

Executive Sessions

The independent directors meet in executive session without management present at least three times per year, usually in conjunction with regular Board meetings. The Lead Independent Director presides at executive sessions.

Strategic Planning

The Board reviews the Company's long-term strategic plan at least annually and monitors implementation of the strategic plan throughout the year.

Attendance at Annual Meeting of Stockholders

The Board encourages all of its members to attend the annual meeting of stockholders.

3. STRUCTURE AND FUNCTIONING OF COMMITTEES

Number, Structure and Independence of Committees

The Board has three standing committees: Audit, Nominating and Governance, and Compensation.

The Audit, Nominating and Governance, and Compensation Committees consist solely of independent directors. In addition, directors who serve on the Audit Committee and the Compensation Committee must meet additional, heightened independence criteria applicable to

audit committee members and compensation committee members under Nasdaq listing standards.

The Board may also establish and maintain other committees from time to time as it deems necessary and appropriate.

Assignment of Committee Members

The Nominating and Governance Committee considers and makes recommendations to the Board regarding committee size, composition, scope of authority, responsibilities and reporting obligations. Committee members and chairpersons are recommended to the Board by the Nominating and Governance Committee and appointed by the full Board.

Responsibilities

Each standing committee operates under a written charter that sets forth the purposes and responsibilities of the committee as well as qualifications for committee membership. All committees report regularly to the full Board with respect to their activities.

Meetings and Agendas

The chairperson of each committee determines the frequency, length, and agenda of the committee's meetings. Materials related to agenda items are provided to committee members sufficiently in advance of meetings to allow the members to review and prepare for discussion of the items at the meeting.

4. DIRECTOR ACCESS TO MANAGEMENT, EMPLOYEES AND ADVISERS

At the invitation of the Board, members of senior management may attend Board meetings or portions of meetings for the purpose of presenting matters to the Board and participating in discussions. Directors also have full access to members of management and to employees of the Company subject to reasonable efforts to avoid disruption to the Company's business and operations.

The Board has the authority to retain such outside counsel, experts and, other advisers as it determines appropriate to assist it in the performance of its functions. Each of the Audit, Nominating and Governance, and Compensation Committees has similar authority to retain outside advisers as it determines appropriate to assist it in the performance of its functions.

5. DIRECTOR COMPENSATION

The Compensation Committee considers and reviews the form and amount of director compensation approximately once every two years and makes recommendations to the Board. Non-employee directors receive a combination of cash and equity compensation for service on the Board.

6. STOCK OWNERSHIP GUIDELINES

In order to further align the financial interests of the Company's directors and executive officers with the performance of the Company, to foster a long-term management orientation, and to

promote sound corporate governance, the Board has adopted stock ownership guidelines for directors and executive officers. The guidelines are described in the Company's proxy statement.

7. SUCCESSION PLANNING

The Nominating and Governance Committee is responsible for oversight of succession planning for executive officers. The Nominating and Governance Committee periodically receives and considers recommendations from the Chairperson and Chief Executive Officer regarding succession at the Chief Executive Officer and other executive officer levels and reports to the Board at least annually on succession planning and management development. The succession planning process includes consideration of both ordinary course succession, in the event of planned promotions and retirements, and planning for situations where members of senior management unexpectedly become unable to perform the duties of their positions.

8. FORMAL EVALUATION OF THE CHIEF EXECUTIVE OFFICER

The Compensation Committee is responsible for setting annual and long-term performance goals for the Chief Executive Officer, evaluating the Chief Executive Officer's performance against those goals in conjunction with the Nominating and Governance Committee, and setting the Chief Executive Officer's compensation based on this evaluation.

9. DIRECTOR CONTINUING EDUCATION

The Board encourages directors to participate in education programs to assist them in performing their responsibilities as directors.

10. BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

The Company's independent directors conduct an annual self-evaluation to assess the Board's performance, led by the Lead Independent Director. The Audit, Nominating and Governance, and Compensation Committees conduct annual self-evaluations to assess their performance. The Nominating and Governance Committee is responsible for overseeing the processes for conducting evaluations of the Board and its Committees. The ability of individual directors to contribute to the Board is considered in connection with the re-nomination process.

11. DIRECTOR NOMINATIONS UNDER ADVANCE NOTICE BYLAWS

A stockholder who wishes to nominate an individual as a director candidate at the annual meeting of stockholders, rather than recommend the individual to the Nominating and Governance Committee as a nominee, must comply with the advance notice requirements for director nominations, as set forth in the bylaws of the Company (as may be amended from time to time, the "*Bylaws*"). The Company shall not, without the affirmative vote of at least a majority of the holders of the voting power of the outstanding shares of stock of the Company, amend the Bylaws to adopt any provision that would expressly (a) require nominating stockholders that are investment funds or other investment vehicles to disclose the identities of stockholders, members, limited partners, or holders of similar economic interests of less than five percent (5%) in such funds or other vehicles solely on account of such holders' economic interests therein;

provided, however, that such holders do not have or share control over the nominating stockholder and are not participating in the stockholder's solicitation of proxies; (b) require nominating stockholders to disclose plans to nominate candidates to the board of directors of other public companies; or (c) require nominating stockholders to disclose prior stockholder proposals or director nominations that such a stockholder privately submitted to other public companies; *provided, however*, that in each case the Board may determine to act on its own to adopt any such provision, if, under the circumstances, the Board, including a majority of the independent directors, in its exercise of its fiduciary responsibilities, deems it to be in the best interests of the Company's stockholders to adopt such provision without the delay that would come from the time reasonably anticipated to seek such a stockholder vote. If the Board were ever to adopt such a provision without prior stockholder approval, the Board would either submit the advance notice bylaw to stockholders for ratification, or cause the advance notice bylaw to expire within one (1) year.

APPENDIX A

UNITED THERAPEUTICS CORPORATION LEAD INDEPENDENT DIRECTOR POSITION DESCRIPTION

This Position Description outlines the responsibilities of the Lead Independent Director of the Board of Directors (the “*Board*”) of United Therapeutics Corporation, a Delaware public benefit corporation (the “*Company*”).

1. PURPOSE

The position of Lead Independent Director has been established to provide independent leadership for the Board. The Lead Independent Director coordinates the activities of the other independent directors and performs such other duties and responsibilities as the Board may determine.

2. SELECTION

The Lead Independent Director shall be an “independent director” as determined by the Board in accordance with Nasdaq listing standards. The Lead Independent Director shall be selected annually by the independent directors.

3. RESPONSIBILITIES

In addition to such other duties as the Board may from time to time assign, the Lead Independent Director when acting in that capacity shall have the following responsibilities:

- Approve an appropriate schedule of Board meetings;
- Approve agendas of the meetings of the Board and information sent to the Board;
- Advise the Chairperson as to the quality, quantity, and timeliness of the information submitted by the Company’s management that is necessary or appropriate for the independent directors to effectively and responsibly perform their duties;
- Recommend to the Board the retention of advisers and consultants who report directly to the Board;
- Serve as chair of the executive sessions of the independent directors;
- Call additional executive sessions of the independent directors, as appropriate;
- Serve as principal liaison between the independent directors and the Chairperson and between the independent directors and senior management;
- Communicate to management, as appropriate, the results of private discussions among independent directors;

- Chair the meetings of the Board when the Chairperson is not present;
- Respond directly to stockholder and other stakeholder questions and comments that are directed to the Lead Independent Director or to the independent directors as a group, with such consultation with the Chairperson and other directors as the Lead Independent Director may deem appropriate, and be available for consultation and communication with major stockholders as appropriate; and
- Perform such other duties as the Board may from time to time delegate.