

Notice of Annual Meeting of Shareholders



Date and Time

Wednesday, May 10, 2023
8:00 a.m. Eastern Time



Virtual Meeting Site

Virtual-only meeting at:
<https://meetnow.global/MRFTH7M>



Record Date

Shareholders of record on
March 17, 2023 are entitled to vote.

Voting Items

Proposals	Board Vote Recommendation	For Further Details
1. Election of Four Directors	✓ "FOR" each director nominee	➤ Page 12
2. Advisory Vote to Approve the Compensation of Our Named Executive Officers ("Say-on-Pay")	✓ "FOR"	➤ Page 39
3. Advisory Vote on the Frequency of the Say-on-Pay Vote	✓ For the "ONE YEAR" option	➤ Page 73
4. Ratification of Ernst & Young LLP as Auditors for 2023	✓ "FOR"	➤ Page 74
5. Shareholder Proposal to Allow Shareholders Owning 10% or More of Our Common Stock to Call a Special Meeting of Shareholders, if properly presented at the Annual Meeting	✗ "AGAINST"	➤ Page 77
6. Shareholder Proposal Requesting Annual Reporting from Third Parties Seeking Financial Support, if properly presented at the Annual Meeting	✗ "AGAINST"	➤ Page 79

Shareholders will also act on other business properly presented at the Annual Meeting of Shareholders.

The Annual Meeting will be held in a virtual format only, via live audio webcast, to provide a safe experience for our shareholders, associates and the community. Shareholders who participate in the virtual Annual Meeting may vote, submit questions and view the list of our shareholders of record during the Annual Meeting. Please see additional information on the Annual Meeting beginning on page 84.

It is important that your shares be represented and voted at the Annual Meeting. Whether or not you plan to participate in the Annual Meeting, we urge you to vote your shares as described below and in the accompanying materials.

By Order of the Board of Directors,

Kathleen S. Kiefer

Kathleen S. Kiefer

Chief Governance Officer & Corporate Secretary

You can vote in any of the following ways:



Smartphone

Scan the QR code located on your proxy card, E-Proxy Notice or voting instruction form



Online

Visit the website listed on your proxy card, E-Proxy Notice or voting instruction form



Telephone

Call the telephone number on your proxy card or voting instruction form



Mail

Sign, date and return your proxy card or voting instruction form in the envelope provided



Online During the Annual Meeting

Log in to the live audio webcast with your control number

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on May 10, 2023. The Notice of Annual Meeting of Shareholders, Proxy Statement and 2022 Annual Report on Form 10-K are available at: www.envisionreports.com/elv. We are making this proxy statement available to shareholders on or around March 31, 2023.