

NATIONAL HEALTH INVESTORS, INC. CORPORATE GOVERNANCE GUIDELINES

A. Introduction

National Health Investors, Inc. (the “**Company**”) has a duly formed Board of Directors (the “**Board**”), which in turn has chartered three standing Board committees, namely an Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee of the Board (the “**Committee**”) has established these Corporate Governance Guidelines to provide guidance with respect to the conduct and responsibilities of the Board, as well as to comply with the rules of the New York Stock Exchange (the “**NYSE**”) and good corporate governance principles.

These Corporate Governance Guidelines are statements of policy and are not intended to supersede or interpret any federal or state law, rule or regulation or the Company’s articles of incorporation or bylaws and are in addition to any other policies or codes adopted by the Board from time to time.

B. Director Qualifications and Responsibilities

1. Director Qualification Standards. The Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of Board members as well as the composition of the Board as a whole. This assessment shall include each member’s qualification as independent, as well as consideration of diversity of experience and capabilities, expertise, age and skills in the context of the needs of the Board. In determining whether to recommend a candidate for the Board’s consideration, the Committee shall review each candidate’s qualifications in light of the needs of the Board and the Company, considering the mix of director attributes, skills and personal and professional experience. The Committee shall look at diversity of experience and capabilities, with greater weight given to qualifications like an understanding of the healthcare industry, real estate, finance and accounting. The Board encourages selection of directors with diverse experience, skills, viewpoints, backgrounds and characteristics who will contribute to the Company’s overall corporate goals of responsibility to its stockholders. The minimum and principal qualification of a director is the ability to act successfully on the stockholders’ behalf.

Prior to recommending a director or nominee for election to the Board, the Committee shall also consider whether the candidate is an independent director for purposes of the NYSE rules, the ability of the candidate to commit sufficient time and attention to service on the Board and/or its committees after considering, among other things, the candidate’s public company leadership positions and other outside commitments, and whether the candidate satisfies other qualification requirements for service on committees of the Board. The Committee shall then evaluate each nominee. The Committee and the Board shall consider each incumbent director’s overall service and contributions to the Company and the Board during his or her term, including the number of meetings attended, level of participation, quality of performance and any other relationships and transactions that might impair such

director's independence. The Board and the Committee shall also consider director succession planning.

2. Independence of Directors. The Board shall be comprised of individuals, the majority of whom shall satisfy the independence requirements for directors set forth in the rules of the NYSE and applicable securities laws and regulations. No director shall qualify as "independent" unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) and otherwise meets the criteria for independence required by the NYSE.

Each member of the Audit Committee shall satisfy the independence, financial literacy and experience requirements set forth in the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), the rules of the NYSE and other applicable securities laws and regulations. Each member of the Compensation Committee and the Nominating and Corporate Governance Committee shall satisfy the independence requirements set forth in the rules of the NYSE and applicable securities laws and regulations.

In order to adequately assess and ensure that at least a majority of the Company's directors qualify as "independent," the Board shall undertake an annual review of the independence of all directors. For purposes of these Corporate Governance Guidelines, the Company realizes that it is not possible to anticipate, or to explicitly provide for, all circumstances that might bear on the materiality of a director's relationship with the Company. Accordingly, it is the policy of the Board that, when making independence determinations, the Board shall broadly consider all facts and circumstances.

3. Director Responsibilities. It is the responsibility of the directors to exercise their business judgment to act with due care, in good faith and in what they reasonably believe to be the best interests of the Company. All directors owe a duty of loyalty to the Company, which mandates that the best interests of the Company prevail over any individual interests of a director. Directors are expected to adhere to a high ethical standard in performing and carrying out their duties and responsibilities for the Company. In particular, directors are expected to comply with these Corporate Governance Guidelines and the Company's Code of Business Conduct and Ethics as in effect from time to time.
4. Consequences of an Incumbent Director's Failure to be Re-Elected. In an uncontested election of directors, any incumbent nominee for director who does not receive a greater number of votes "for" his or her election than votes "against" his or her election, as set forth in the Company's bylaws, shall promptly tender his or her resignation to the Board, subject to acceptance thereof by the Board, for consideration by the Committee. The Committee shall promptly consider the resignation and 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 Committee's recommendation, and publicly disclose (by a press release, a filing with the U.S. Securities and Exchange Commission (the "**SEC**") or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results.

The Committee, in making its recommendation, and the Board, in making its decision, may each consider any factors or other information that it considers appropriate and relevant. Any director who failed to be re-elected by receiving a majority of the votes cast by stockholders at a meeting for the election of directors at which a quorum is present shall not participate in either the Committee's or the Board's consideration or other action regarding whether to accept the resignation. However, if each member of the Committee failed to receive a majority of the votes cast at the same election, then the independent directors who did not fail to receive a majority of the votes cast shall appoint a committee amongst themselves to consider the resignations and recommend to the Board whether to accept them.

5. Restrictions on Board Service. The Board recognizes that it is important that each director has the requisite time to devote to the oversight of the Company's business. Accordingly, no director may serve on more than three other public company boards, and members of the Audit Committee may not serve simultaneously on the audit committee of more than two other public companies without prior approval of the Board. In addition, a director who is an executive officer (other than an executive chair) of the Company may not simultaneously serve on more than one other public company board and a director who serves as an executive chair of the Company may not simultaneously serve on more than two other public company boards. Directors should advise the Chair of the Board and the Chair of the Committee in advance of accepting any invitation to serve on another public company board. The Committee will annually evaluate each candidate's and incumbent director's prior service on and contributions to the Board, and consider each nominee's or director's public company leadership positions and other outside commitments, prior to recommending a nominee or director for election to the Board.
6. Director Compensation. The Compensation Committee of the Board is responsible for recommending to the Board the level of director compensation for Board and committee service for directors. Director compensation should be competitive. From time to time, the Compensation Committee may request reports from management of the Company concerning the status of Board compensation in relation to similarly situated public companies. The Compensation Committee may also retain compensation consultants as needed to assist with its review of director and executive compensation. Employee directors should not receive additional compensation for their service on the Board.
7. Director Orientation and Continuing Education. The Board has instructed management to provide an orientation process for new directors. This orientation process includes in person or video conferences to familiarize new directors with, among other things, the Company's business, strategic plans, portfolio, staffing, compliance programs, conflicts policies, Code of Business Conduct and Ethics, these Corporate Governance Guidelines and other policies. The Committee shall monitor the continuing education for existing directors and the Company may, from time to time, offer or fund the cost of third-party continuing education programs to assist the directors in maintaining the level of expertise necessary to perform their duties as directors.
8. Director Term Limits and Retirement Age. The Board does not believe it should limit the number of terms for which an individual may serve as a director or that a fixed retirement

age for directors is appropriate. Term limits or a fixed retirement age may result in the loss of long-serving directors who over time have developed unique and valuable insights into the Company's business and therefore can provide a significant contribution to the Board.

9. Change in Director Circumstances. An individual director who experiences a significant change in such director's principal business, professional position, employment or responsibility must promptly notify the Committee and volunteer to step down from the Board, if so requested by the Board. The Board does not believe any director who experiences such a change in circumstances should necessarily leave the Board or any committee thereof; however, there should be an opportunity for the Board, through the Committee, to review the suitability for continued service as a director under these circumstances and make a recommendation to the Board.

C. Functioning of the Board

10. Chair. The Board may designate from among its members a Chair based on such factors as the directors deem relevant. The Board may designate the Chair as an executive or non-executive Chair. The Board shall periodically evaluate policies and principles for Chair selection and succession planning so as to facilitate smooth transitions of leadership. If appropriate, the Board shall establish a committee to assist it in evaluating potential successors to the Chair.
11. Board Meetings. The Chair of the Board, in consultation with other members of the Board, shall determine the timing and length of meetings of the Board. There shall be at least four regularly scheduled meetings of the Board in each calendar year. In addition to regularly scheduled meetings, special meetings of the Board may be called by or at the request of the Chair of the Board, the CEO or a majority of the current directors to address specific needs of the Company.

The Chair of the Board, in consultation with the CEO (if such offices are filled by different people), shall set the agenda for Board meetings, with the understanding that certain items pertinent to the advisory and monitoring functions of the Board will be brought to the Board periodically by the Chair for review and/or decision. Agenda items that fall within the scope of responsibilities of a Board committee shall be reviewed with the chair of that committee. Any member of the Board may request that an item be included on the agenda.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors shall attend at least 75% of scheduled or specially called Board meetings and meetings of committees on which they serve, and a best efforts attendance at the annual stockholders meeting. Directors are expected to review in advance of scheduled or specially called meetings the meeting materials as supplied to the directors. All such meeting materials shall be provided to the directors sufficiently in advance of the meeting to permit the directors to review these materials carefully before the meeting.

12. Director Access to Management and Independent Advisors. The directors shall have unfettered access to management of the Company and the three standing committees,

namely the Audit Committee, Compensation Committee and the Nominating and Corporate Governance Committee, as well as any properly formed special committee, and are specifically authorized to engage, compensate and/or retain third party consultants or other advisors, including legal, as used by the applicable committee in performing its duties.

13. Executive Sessions. The Board, at least annually, and generally quarterly, shall meet in executive session, from which all employees of the Company are excluded. Matters relating to compensation, succession planning and other more sensitive areas shall be discussed at these sessions. The Chair of the Board (or the lead independent director, in the event the Chair is an executive chair) shall solicit topics for discussion from the other directors and provide feedback from the executive session to the CEO.
14. Stockholder Access to Directors. Interested third parties may communicate with (on a non-identifiable basis if so desired) the Board by communicating directly with the Chair of the Board, either (i) by sending any correspondence they may have in writing to the “Chair of the Board of Directors” c/o the Corporate Secretary of the Company, who will then directly forward such correspondence to the Chair of the Board, or (ii) by e-mailing correspondence directly to the Chair of the Board at chairman@nhireit.com.
15. Interaction with Investors, Analysts and Press. Each director shall refer all inquiries from investors, analysts, the press or others to the CEO or his or her designee in accordance with the Company’s policies. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but Board members should do so only with the knowledge of senior management and, absent unusual circumstances, only at the request of senior management. Care should be taken to comply with the SEC’s Regulation FD and other requirements.
16. Stockholder Proposals and Nominations. The date by which proposals of stockholders intended to be presented at the next annual meeting of stockholders must be received by the Company for inclusion in the proxy statement and form of proxy is provided in the prior year’s proxy statement. Any stockholder proposals submitted shall be reviewed in accordance with the procedures set forth in Rule 14a-8 of the Exchange Act, which shall be supplied by the Company upon request. Nominations of directors by stockholders should be sent to National Health Investors, Inc., Attn: Nominating and Corporate Governance Committee. Any such nominations by stockholders must include certain biographical information regarding the proposed nominee, a completed written questionnaire with respect to each proposed nominee setting forth the background and qualifications of such proposed nominee (which questionnaire shall be provided by the Corporate Secretary of the Company upon written request), the proposed nominee’s written consent to nomination and the additional information required by, and must meet the other requirements as set forth in, the Company’s bylaws. If the appropriate information is provided on a timely basis, the Company shall evaluate stockholder recommended candidates by following substantially the same process, and applying the same criteria, as the Company follows for all other director candidates.

D. Responsibility, Composition and Functioning of Board Committees.

17. It is the general policy of the Company that all major decisions will be considered by the Board as a whole, except to the extent that the Audit Committee or other committee is required by applicable laws, rules or regulations to act alone. As a consequence, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of a publicly-owned company. The Board will maintain at all times a Compensation Committee, an Audit Committee and a Nominating and Corporate Governance Committee. The members of each of these committees shall meet the independence requirements for directors as set forth in the rules of the NYSE and applicable securities laws and regulations and as set forth in the committee charters.
18. The Board may from time to time form such other committees as it determines to be appropriate to facilitate and assist in the execution of the Board's responsibilities.
19. Members of each committee shall, upon recommendations from time to time of the Committee, be appointed by the Board, after consideration of the desires, experience and expertise of individual directors. The Committee shall review the committee membership on an annual basis, and may recommend to the Board rotating members from time to time, balancing the interests of continuity with diversity of experience and taking into account any legal, regulatory or NYSE requirements regarding the composition of a particular committee.

E. Other.

20. Stock Ownership Guidelines. The Board has adopted stock ownership guidelines ("**Stock Ownership Guidelines**") that apply to all non-employee directors, the CEO, the Chief Financial Officer, the Chief Transaction Officer, the Chief Investment Officer and the Chief Accounting Officer (the "**Covered Persons**"), which require that the Covered Persons have direct ownership in shares of the Company's common stock in order to further align their interests with the interests of the Company's stockholders.

Each Covered Person is required to own shares in the Company which, as of the date of each annual meeting of stockholders of the Company, shall have a "Fair Market Value" (as defined below) of not less than four times the annual cash retainer for non-employee directors or three times the annual base salary for the covered executive officers. "Fair Market Value" as used herein shall mean the average per share closing price of the Company's common stock as reported on the NYSE for each trading day in the 365-day period prior to the date of computation. If the Stock Ownership Guidelines are met as of the date of the annual meeting of stockholders by a Covered Person, the compliance will not change as a result of fluctuations in the market price of the Company's common stock for that fiscal year.

Covered Persons shall have five years to comply with the Stock Ownership Guidelines from the later of the date the Stock Ownership Guidelines were adopted (August 2024) or the date of appointment or promotion, as applicable. Upon any increase in annual cash retainer or annual base salary, each Covered Person shall have five years from the date of

the increase to acquire any additional stock needed to meet the applicable guideline as a result of such increase.

For purposes of the Stock Ownership Guidelines, a Covered Person's stock holdings shall include all shares of the Company's common stock, \$0.01 par value, reported as beneficially owned (as defined in Rule 16a-1 promulgated under the Exchange Act) by the Covered Person and any other Company security designated by the Compensation Committee as "Common Stock" and shall specifically include all shares of restricted stock and restricted stock units granted to the Covered Person by the Company (whether vested or unvested) but shall specifically exclude stock options (whether vested or unvested).

21. Annual Performance Evaluation of the Board. On an annual basis, the Board and each committee of the Board shall conduct a self-evaluation. The results of these evaluations shall be reported to the Board. The Board as a whole shall then review the self-evaluations and determine whether it and its committees are functioning effectively.
22. CEO Evaluation and Management Succession. The Compensation Committee shall conduct an annual review of the CEO's performance in accordance with policies and principles set forth in its charter. Periodically, the CEO shall address succession planning with the Committee and review with the Board a succession plan addressing the policies and principles for selecting a successor to the CEO.
23. Periodic Review of Corporate Governance Guidelines. The Committee shall review and assess at least annually the adequacy of these Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.

Updated and Amended November 5, 2025.