



Corporate Governance Guidelines

Approved by the Board of Directors on April 29, 2025.

Overview

The Board of Directors (the “Board”) of ModivCare Inc., a Delaware corporation (“ModivCare”, the “Company” or pronouns such as “we”, “us” and “our”) has adopted these corporate governance guidelines (these “Guidelines”) to assist it in following corporate governance practices that serve the best interests of the Company and its stockholders. These Guidelines are intended to serve as a flexible framework for the Company’s governance and should be interpreted in the context of all applicable laws, rules, regulations, including the rules of the Nasdaq Stock Market (“Nasdaq”), as well as the Company’s certificate of incorporation (the “Certificate of Incorporation”) and bylaws (“Bylaws”), as from time to time amended, and other governance policies, codes and documents. The Nominating and Governance Committee of the Board reviews these Principles at least annually and recommends changes to the Board as appropriate.

Management by the Board of Directors

Role and Responsibilities of the Board

The Board, which is elected by the Company’s stockholders, oversees the management of the Company and its business. The Board may exercise all such powers of the Company and do all such lawful acts that are not by statute, regulation, or otherwise directed or required to be exercised or done by the stockholders. The fundamental responsibility of the Board is to exercise business judgment on matters of critical and long-term significance to the Company in furtherance of what the Board reasonably believes to be in the best interests of the Company and its stockholders.

The directors select, oversee and monitor the performance of the senior management team, which is charged with the day-to-day conduct and management of the Company’s business. Such oversight may include, among other things:

- Assessing the performance of the Chief Executive Officer (the “CEO”) and other senior management and setting their compensation;
- Planning for CEO and senior management succession and overseeing senior management 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; and
- Overseeing legal and regulatory compliance.

In connection with such oversight, the Board also reviews and approves the Company's business plan, including a process for short- and long-range planning, and goals and objectives that address the intended improvement of services. Ongoing financial performance is monitored by the Board, including through a review of the annual budget and comparison of the actual financial results to budgeted financial results.

It is also the responsibility of the Board to establish policies that shape effective corporate governance. In addition, the Board is responsible for engaging in succession planning for the Board and key leadership roles on the Board and its committees, 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.

Risk Oversight

The Board oversees risk management at the Company. The Board executes its oversight responsibility directly and through its committees, who regularly report back to the Board. The committee charters provide additional insight on specific areas of risk oversight delegated to each committee. The Board exercises direct oversight of risks not delegated to a committee. The Board also receives regular updates from management regarding the Company's risk exposures and mitigation efforts

Senior Management Succession Plan

The Board maintains a management continuity succession plan relating to the Company's CEO succession plan in case of an unexpected event. In addition, the Nominating and Governance Committee makes recommendations to the Board with respect to the appointment of officers and potential successors for key management positions. The Board works with the CEO to develop potential candidates to act as successors for the CEO. The Board reviews and evaluates the succession plan and is prepared to act if and when needed regarding a successor to the CEO. The Independent Directors (as defined below) perform an annual evaluation of the CEO based upon specific performance goals and objectives established for the fiscal year as well as long-term objectives of the Company.

Stockholder Engagement

To enable the Company to speak with a single voice, as a general matter, senior management serves as the primary spokesperson for the Company and is responsible for communicating with various constituencies, including stockholders, on behalf of the Company. Directors may participate in discussions with stockholders and other constituencies on issues where Board-level involvement is appropriate. In addition, the Board oversees the Company's stockholder engagement efforts, with assistance from the Nominating and Governance Committee and the Compensation Committee, which oversees stockholder engagement on the subject of executive compensation.

Composition of the Board

1. Size of the Board; Independence

The Board is to consist of not less than four (4) nor more than eleven (11) directors. The number of directors to be elected, within these limits, is determined by resolution of the Board. A substantial majority of the Board is made up of independent directors. An “Independent Director” is a director who is independent of management, free from any relationship that, in the judgment of the Board, would interfere with the exercise of independent judgment as a director, and who meets the definition of independence set forth in the Nasdaq rules, 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.

Membership Criteria

The Nominating and Governance Committee periodically reviews, and recommends to the Board, the criteria for selecting new directors. Such criteria shall encompass the Company’s business and strategy at the time, shall take into account the current composition of the Board, and shall consider issues of character, integrity, judgment, and diversity of experience and background. The Board’s criteria includes board experience; education; whether they are Independent Directors; financial expertise; integrity; ability to make independent, analytical inquiries; understanding of the business environment; industry experience; and willingness to devote adequate time to Board and committee duties.

Stockholder Recommendations and Nominations of Directors

Nominations by stockholders for directors to be elected at a meeting of stockholders and who have not been previously approved by the Board must be timely submitted to the Secretary of the Company in writing. Each such nomination must include identifying and qualifying information of the nominating stockholder as well as the individual nominated. All late nominations may be rejected by a majority of the Board. Specific nominating procedures are set forth in the Bylaws. The Nominating and Governance Committee may establish review procedures for the consideration of Board candidates recommended for the Committee’s consideration by the Company’s stockholders.

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.

In order for any incumbent director to become a nominee of the Board for further service on the Board, such director must submit in writing an irrevocable resignation, contingent on (a) that person not receiving a majority of the votes cast in an election that is not a contested election, and (b) acceptance by the Board of that resignation in accordance with the policies and procedures adopted by the Board for such purpose.

In the event an incumbent director fails to receive a greater number of votes “for” his or her election than votes “against” such election in an uncontested election, 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 or not to recommend that the Board accept a resignation from any director, the Nominating and Governance Committee may consider any factors and other information they consider appropriate and relevant, including, but not limited to, the reasons for the failure to receive a majority of votes cast “for” his or her election, whether the underlying cause or causes of the “against” votes are curable, the length of service of such director, and such director’s historic or potential contributions to the Board’s knowledge, independence, balance and expertise.

The Board will determine whether to accept to reject such resignation, or what other action should be taken, within ninety days from the date of the certification of the stockholder vote. If the Board accepts a director’s resignation offer pursuant to this process, the Board will determine whether to fill the vacancy.

Director Memberships on Outside Boards

ModivCare recognizes the benefits that can come from service on the board of directors of another company. ModivCare therefore encourages this service, but also believes it is critical that directors have sufficient time and energy to dedicate to their responsibilities on the Board. To this end, the ModivCare Chief Executive Officer (“CEO”), and any other ModivCare employee who is also a director, may serve on no more than one other public company board. Directors, other than the CEO and ModivCare employees, may serve on no more than four other public company boards while serving on the Board. Directors should advise the Chairperson of the Nominating and Governance Committee in advance of accepting an invitation to serve on the board for another for-profit organization.

Change in Principal Occupation

When a director’s principal occupation or business association changes substantially (including retirement or a significant decrease in job responsibilities) during the director’s tenure on the Board, the director is must notify the Chairperson of the Nominating and Governance Committee. The Nominating and Governance Committee will evaluate the continued appropriateness of the director’s Board membership under the new circumstances and make a recommendation to the Board as to any action to be taken with respect to such circumstances.

Director Orientation and Continuing Education

New members of the Board are oriented to Board procedures through an orientation process that is designed to familiarize them with various aspects of the Company’s business, including the history and background, strategy, operations, finances, risk management processes, compliance programs and governance practices of the organization, director education programs, and through attendance at quarterly or other meetings.

Term Limits

The Board does not believe it is appropriate to subject directors to fixed term limits because the Board has determined that the knowledge, experience and continuity provided by those directors who have developed increasing insight into the Company and its operations over a period of time and who continue to meet the qualifications set forth in these Principles is valuable to the Board and the Company.

Board Leadership

The Board periodically reviews its leadership structure to evaluate whether the structure remains appropriate for the Company. The Board will decide whether it is best for the Company at a given point in time for the roles of the Chief Executive Officer and Chairperson of the Board to be separate or combined and, if separate, whether the Chairperson should be selected from the Independent Directors or be an employee. Currently, the Board has determined to separate the roles of CEO and Chairperson of the Board between two individuals.

Functioning of the Board

1. Board Meetings

Regular Meetings. Regular meetings of the Board are held at least quarterly. The Board will meet for reorganization at the first regular meeting following the annual meeting of stockholders at which the directors are elected.

Special Meetings. Special meetings of the Board may be called by the Chairperson of the Board and shall be called whenever a majority of the members of the Board so request in writing. A special meeting of the Board is deemed to be any meeting other than the regular meeting of the Board.

Executive Sessions. The Independent Directors meet in executive session without management present at every regular Board meeting, unless determined otherwise by the presiding director.

The independent Chairperson of the Board presides at Board meetings and in executive sessions.

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

2. Agendas

The Chairperson of the Board 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.

3. 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.

4. Board Compensation

No director as such is entitled to any salary, but non-employee directors are compensated for their services in a form approved by the Board from time to time, including a reasonable annual fee for acting as a director and for chairing the entire Board or a committee of the Board, and for service on any such committee.

5. Assessing the Performance of the Board

The Board and its committees conduct an annual self-evaluation to assess their performance. The Nominating and Governance Committee is responsible for overseeing the annual Board self-evaluations by the directors to determine effectiveness and opportunities for improvement and to monitor adherence to corporate governance principles and policies. The purpose of this assessment is to increase the effectiveness of the Board as a whole, not to focus on individual Board members.

6. Attendance at Annual Meeting of Stockholders

Directors are expected to attend the annual meeting of stockholders absent unusual circumstances.

7. Advisors

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, Compensation and Nominating and Governance Committees has similar authority to retain outside advisers as it determines appropriate to assist it in the performance of its functions.

8. Confidentiality

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as directors of the Company, unless disclosure is authorized or required by law. Proceedings and deliberations of the Board and its committees are must also be kept confidential, unless disclosure is authorized or required by law

Board Committee Matters

1. Number, Structure and Independence

The Board has three standing committees: Nominating and Governance Committee, Audit Committee, and Compensation Committee. The Audit, Compensation and Nominating and Governance 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 directors serving on these committees under the Nasdaq rules.

2. Assignment of Committee Members

The Nominating and Governance Committee considers and makes recommendations to the Board regarding committee size, structure, composition and functioning. Committee members and Chairpersons are recommended to the Board by the Nominating and Governance Committee and appointed by the full Board.

3. 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. Each standing committee assesses the adequacy of its charter annually and recommends changes to the Board as appropriate. All committees report regularly to the full Board with respect to their activities.

4. 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.