

**Charter of the Compensation Committee
of the Board of Directors of
CorVel Corporation**

Amended and Restated as of July 22, 2021

1. Purpose.

The primary purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of CorVel Corporation (the “*Company*”) is to (i) oversee the compensation policies, goals, plans and programs that are appropriate for the Company, (ii) determine the cash and non-cash compensation of the Company’s “officers” (“*Executive Officers*”) as defined in the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) and directors, and (iii) make recommendations to the Board with respect to the administration of the Company’s cash and equity-based incentive plans.

2. Composition.

(a) At Least Two Members; Chairperson. The Committee shall consist of a minimum of two “independent” directors (as defined in Section 2(b) below) with the exact number determined by the Board. The Board shall designate a Committee member as the chairperson of the Committee (the “*Chairperson*”), or if the Board does not do so, the Committee members shall appoint a Committee member as Chairperson by a majority vote of the authorized number of Committee members.

(b) Independence. All Committee members shall be “*independent*” as determined by the Board and as defined in the listing standards of the Nasdaq Stock Market or such other national securities exchange on which the Company’s securities are then listed, as the same may be amended from time to time (the “*listing standards*”), Rule 10C-1 of the Exchange Act, and the rules and regulations of the Securities and Exchange Commission (the “*SEC*”). In addition, all Committee members shall qualify as “*non-employee directors*” within the meaning of Rule 16b-3 as promulgated under the Securities Exchange Act of 1934, amended, and as “*outside directors*” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, or successive provisions thereof.

(c) Appointment. Committee members shall be appointed by the Board for one-year terms and until their successors are appointed and qualified, or until their earlier retirement, resignation or removal. Any Committee member may be removed, with or without cause, by the approval of a majority of the directors then serving on the Board. The Board shall fill any vacancies on the Committee by a majority vote of the directors then in office.

3. Meetings; Reports; Advisors.

(a) Meetings. The Committee shall meet as often as it determines necessary or advisable, but not less than once annually. The Committee may act by unanimous written consent in lieu of a meeting. Committee meetings shall be held in person or telephonically. The Chairperson or a majority of the Committee members may call Committee meetings. A majority of the authorized number of Committee members shall constitute a quorum for the transaction of Committee business, and the vote of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee, unless in either case a greater number is required by this Charter, the Company’s Amended and Restated Bylaws (“*Bylaws*”), applicable laws or regulations, or the listing standards. The Committee shall keep written minutes of its meetings and shall deliver a copy of such minutes to the Corporate Secretary of the Company for inclusion in the Company’s minute books. The Committee may meet separately with other directors, the Chief Executive Officer and other Company employees, agents or representatives. The foregoing notwithstanding, no Executive Officer (as defined in Section 3(b) below) is permitted to be present at any meeting during which the Committee is discussing, deliberating, evaluating, or establishing corporate policies, goals and objectives with respect to the Executive Officer’s performance or compensation.

(b) Reports. The Committee shall report to the Board on significant matters related to the Committee's responsibilities. The Committee shall prepare and provide to the Board a Committee report pursuant to SEC rules and regulations for inclusion in the Company's annual proxy statement. The Committee shall review the Company's Compensation Discussion and Analysis ("**CD&A**") and the related tables and narrative disclosure regarding the Company's compensation policies and practices applicable to the Executive Officers and directors, and recommend that the CD&A and related executive compensation tables and narrative discussion be included in the Company's annual report on Form 10-K or proxy statement for the Company's annual meeting.

(c) Authority to Retain Advisors; Resources. The Committee shall have direct, independent and confidential access to the Company's directors, management and personnel, as well as to the Company's books, records and facilities, to carry out its duties. The Committee shall have authority, in its sole discretion, to retain, oversee and terminate compensation consultants, legal counsel and other advisors as it deems necessary or appropriate to carry out its duties, and to approve related fees and retention terms for any such compensation consultant, legal counsel or other advisor. Notwithstanding the foregoing, the Committee may retain a compensation consultant, legal counsel or other advisor to the Committee only after taking into consideration independence factors as required under the listing standards. In accordance with the listing standards, the Committee shall at least annually review the independence of advisors to the Committee. The Company shall provide the Committee with appropriate funding, as the Committee determines, for payment of reasonable compensation to a compensation consultant, legal counsel or other advisor retained by the Committee.

4. Authority and Responsibility.

The following are general guidelines establishing the Committee's responsibilities and authority. This list is not intended to be exhaustive, and the Committee may modify the list as appropriate, establishing policies and procedures as required or recommended to meet its purpose and carry out its duties.

The Committee shall:

(a) Establish, review and approve the Company's overall compensation strategy and policies applicable to the Executive Officers and other key employees.

(b) Annually determine and approve, or recommend to the Board for determination and approval, the compensation of the Executive Officers, including individual elements of salary, bonus, cash and equity incentive compensation, perquisites, severance or change-in-control agreements, retirement benefits, and other benefits, to assure that such compensation supports the Company's overall compensation philosophy and strategy. The Committee may consult with the Chief Executive Officer in determining the executive compensation for any Executive Officer other than the Chief Executive Officer. The Committee shall review and make recommendations to the Board with respect to stockholder proposals related to compensation matters.

(c) Annually evaluate the performance of the Executive Officers in light of the Company's performance goals and objectives used to determine compensation for Executive Officers and other key employees.

(d) Establish, review and approve director compensation and benefits, including retainers, meeting fees, committee fees, equity-based plans and other similar components of director compensation and benefits, based on reviews of director compensation and benefits at comparable companies.

(e) Oversee the Company's compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the listing standards that, with limited exceptions, stockholders approve equity compensation plans.

(f) Assist the Board in the administration of the Company's stock option plans and any equity or incentive compensation plans of the Company with respect to non-executive employees. The Committee shall approve and report to the Board regarding stock option grants and other discretionary awards under such plans (including restrictions on or amendments to such grants or awards), and administer such plans with respect to directors and Executive Officers.

(g) Periodically review and make recommendations to the Board and the Company's stockholders, as required, concerning the Company's equity and incentive compensation plans, including such matters as amendments to, terminations of, and changes in the number of shares reserved for issuance under, such plans.

(h) Periodically review and make recommendations to the Board regarding the approval of new compensation programs or plans that the Committee believes are appropriate or desirable.

(i) Regularly assess and make recommendations to the Board regarding the mitigation of compensation-related risks.

(j) Annually evaluate its own performance as a committee, and report to the Board the results of such evaluation and any recommended changes.

(k) Review and reassess, at least annually, the adequacy of this Charter and submit any recommended changes to the Board for its consideration.

(l) Perform any other activities, consistent with this Charter, the Bylaws, and applicable listing standards and laws, as the Committee or the Board deems necessary or appropriate.

(m) Have the authority to form and delegate any of its responsibilities to a subcommittee.