

CytoDyn Inc. Related Party Transactions Policy

I. Introduction

The Board of Directors of CytoDyn Inc. (the “Company”) recognizes that Related Party Transactions (as defined below) can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the best interests of the Company and its shareholders. The Board acknowledges that the rules of most U.S. national stock exchanges require that all Related Party Transactions be subject to appropriate review and oversight by the Audit Committee of the Board (the “Committee”), or a comparable body of the Board, and that the entering into of a Related Party Transaction by a director of the Company may cause such director to no longer be considered “independent” under the rules of most U.S. national stock exchanges or other applicable rules and regulations. The Board also recognizes that Related Party Transactions may give rise to disclosure obligations by the Company under applicable U.S. federal securities laws and accounting rules. The Company recognizes, however, that there are situations where Related Party Transactions may be in, or may not be inconsistent with, the best interests of the Company and its shareholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality that are not readily available from other sources, or on terms comparable to those that could be obtained in arm’s length dealings with unrelated third parties. The Company also recognizes that there are situations where the Company provides products or services to a Related Party (as defined below) on an arm’s length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Therefore, the Company has adopted the procedures set forth below for the review and approval or ratification of Related Party Transactions.

It is the Company’s policy to enter into or ratify Related Party Transactions only when the Board, acting through the Audit Committee or as otherwise described in this policy, determines that the Related Party Transaction in question is in, or is not inconsistent with, the best interests of the Company and its shareholders. The Board has adopted the procedures set forth below for the review, approval or ratification of Related Party Transactions to ensure the Company’s compliance with any and all applicable laws, rules and requirements regarding Related Party Transactions.

This policy has been approved by the Company’s Board of Directors (the “Board”). The Committee will review and may recommend changes to this policy to the Board from time to time.

II. Definitions

For the purposes herein:

- A “Related Party” includes any person who is, or at any time since the beginning of the Company’s last fiscal year was, a director, director nominee, executive officer, beneficial owner of more than 5% of any class of the Company’s voting securities or any immediate

family member(s) of the foregoing persons, or any firm, corporation or other entity in which any of the foregoing persons is employed or is a partner or principal or in a similar position or in which such person has more than a 5% beneficial ownership interest.

- “Immediate family members” include children, stepchildren, parents, stepparents, spouses, siblings, in-laws, and any person sharing the household of the director, executive, nominee or more than 5% beneficial owner (except tenants and employees).
- A “Related Party Transaction” is any individual or series of financial transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which the Company was, is or will be a participant and in which any Related Party had, has or will have a direct or indirect interest.

III. Audit Committee Approval

Anyone seeking approval of a potential Related Party Transaction shall provide notice to the General Counsel of the facts and circumstances relative to the proposed Related Party Transaction, including, to the extent known:

- the Related Party’s relationship to the Company and interest in the transaction;
- the material facts of the proposed Related Party Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved;
- the benefits to the Company of the proposed Related Party Transaction;
- if applicable, the availability of other sources of comparable products or services; and
- an assessment of whether the proposed Related Party Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally.

If the Legal Department affirms that the proposed transaction is a Related Party Transaction, the proposed Transaction shall be submitted to the Committee for consideration as soon as practicable. The Committee shall consider all of the relevant factors, including but not limited to (if and to the extent applicable):

- the benefits to the Company;
- the impact on a director’s independence in the event the Related Party is a director, an immediate family member of a director or an entity in which a director is a partner, shareholder or executive officer;
- the availability of other sources for comparable products or services;
- the terms of the transaction;
- the terms available to unrelated third parties or to employees generally; and
- whether the Related Party Transaction is, overall, in or not inconsistent with the best interests of the Company.

No member of the Committee shall participate in any review, consideration or approval of any Related Party Transaction with respect to which such member or any of his or her immediate family members is the Related Party.

Based on the conclusions reached, the Committee will evaluate all alternatives with respect to the transaction, including but not limited to ratification, amendment or termination of the Related Party Transaction.

IV. Pending and Completed Related Party Transactions

In the event an executive officer or director of the Company becomes aware of a Related Party Transaction that has not been previously approved or ratified under this Policy, he or she shall notify the Legal Department to facilitate the following review.

1. If the Related Party Transaction is pending or ongoing, the facts and circumstances relative to the transaction will be submitted to the Committee or delegate promptly and the Committee or delegate shall then consider all of the relevant factors described in Section III above. Based on such review, the Committee or delegate shall evaluate alternatives relative to the transaction, including but not necessarily limited to ratification, amendment or termination of the Related Party Transaction.

2. If the Related Party Transaction is completed, the Committee or delegate shall evaluate the transaction taking into account the relevant factors described in Section III above to determine whether rescission of the transaction and/or any disciplinary action (assuming the Related Party involves an executive officer or director of the Company) is appropriate. Depending on the circumstances, the Committee may also request that the General Counsel re-evaluate the Company's controls and procedures relative to identification and administration of potential Related Party Transactions and determine whether any changes should be recommended for approval by the Committee.

V. Standing Pre-Approval for Certain Related Party Transactions

The Board and the Committee have reviewed the types of Related Party Transactions described below and determined that they shall be deemed to be pre-approved for purposes of this policy:

1. Director and Executive officer compensation. Any compensation paid to a director or executive officer if approved by the Board or its Compensation Committee, and (a) if the compensation is required to be reported in the Company's proxy statement under the Securities and Exchange Commission's (the "SEC") compensation disclosure requirements in Item 402 of the Regulation S-K; or (b) if the compensation would be required to be reported in the Company's proxy statement under S-K Item 402 if the executive officer was also a "named executive officer" (as defined in Item 402); provided, however, the compensation described in subsection (b) of this paragraph shall be considered a Related Party Transaction if such executive officer is also an immediate family member of another executive officer or director of the Company;

2. Certain Company charitable contributions. Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Person's only relationship is as an employee (other than an executive officer) or a director, if the aggregate amount involved does not exceed the lesser of \$50,000 or 2 percent of the charitable organization's total annual receipts;

3. Transactions where all shareholders receive proportional benefits. Any transaction where the Related Person's interest arises solely from the ownership of the Company's equity

securities and all holders of that class of Company's equity securities received the same benefit on a pro rata basis (e.g. dividends);

4. Transactions arising from participation in employee benefit plans. Any transaction where the Related Person's interest arises solely from participation in an employee benefit plan maintained by the Company for the general benefit of all of its employees; and

5. Certain banking-related services. Any transaction with a Related Party involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.

VI. Reporting and Disclosure

Any material Related Party Transaction or disciplinary action (as discussed in Section IV above) shall be disclosed by the Committee to the full Board of Directors.

All Related Party Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this policy shall be disclosed in the Company's annual report on Form 10-K or in the Company's proxy statement, as required by applicable laws, rules and regulations.