

**CHARTER OF THE COMPENSATION COMMITTEE OF  
CYTODYN INC.**

**I. PURPOSE**

The purpose of the Compensation Committee (the “**Committee**”) of CytoDyn Inc. (the “**Company**”) is to: (i) discharge the responsibilities of the Board of Directors (the “**Board**”) relating to evaluation and compensation of the Company’s executives, (ii) oversee incentive, equity-based and other compensatory plans in which non-employee directors, executive officers and key employees of the Company participate, (iii) review and determine non-employee director compensation and (iv) review all disclosures relating to compensation matters included in documents filed with the U.S. Securities and Exchange Commission (the “**SEC**”).

**II. COMPOSITION**

The Committee shall be composed of two (2) or more directors, as determined by the Board, each of whom shall (i) be independent in accordance with the provisions of Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended, (the “**Exchange Act**”) and the rules of the NASDAQ stock market, and (ii) qualify as a “**Non- Employee Director**” for purposes of Rule 16b- 3 under the Exchange Act.

Members shall be appointed by the Board. Members shall serve for such term as the Board may determine or until earlier resignation. The Board may remove any member from the Committee at any time with or without cause.

**III. RESPONSIBILITIES**

Within the scope of the role of the Committee described above, the Committee is charged by the Board with the responsibility to:

- a. Develop and review annually compensation policies and practices applicable to executive officers and directors, including the Director and Executive Compensation Policy originally adopted effective July 2, 2021, and, as the Committee deems appropriate in its sole discretion, the criteria upon which executive compensation is based, the specific relationship of corporate performance to executive compensation

and the composition in terms of base salary, deferred compensation, and incentive or equity-based compensation and other benefits.

- b. Review and approve the peer companies or other benchmarking or comparison data, if any, to be used for purposes of evaluating the competitiveness of the Company's executive and non-employee director compensation programs and determining the mix of compensation elements.
- c. Review and approve the corporate goals and objectives relevant to Principal Executive Officer ("PEO") compensation, evaluate at least annually the PEO's performance in light of these goals and objectives and, based on this evaluation, recommend and approve the PEO's compensation. In recommending the level of PEO compensation, the Committee shall consider all factors it deems relevant, including, without limitation, the Company's performance, the PEO's individual performance, the value of compensation packages of chief executive officers at comparable companies, and the incentive awards granted to the Company's PEO in past years.
- d. Determine bases for and fix compensation levels for the other executive officers.
- e. Supervise, administer and evaluate incentive, equity-based and other compensatory plans of the Company in which executive officers and key employees participate, including approving guidelines for and size of grants and awards, making grants and awards, interpreting and promulgating rules relating to the plans and awards, modifying or canceling grants or awards, designating employees eligible to participate and imposing limitations and conditions on grants or awards and approving related forms of award agreements.
- f. Review and recommend to the Board, subject to stockholder approval as required, the creation or amendment of any incentive, equity-based and other compensatory plans of the Company in which executive officers and key employees participate.
- g. Review and approve any employment agreements, severance arrangements, change-in-control arrangements or special or supplemental employee benefits, and any material amendments to any of the foregoing, applicable to executive officers.
- h. Report to the Board on any significant matters arising from the Committee's work.
- i. Review the information to be included regarding executive compensation and other compensation matters in the Company's annual proxy statement, including the

compensation tables and narrative discussion, the Compensation Discussion and Analysis, if any, the PEO pay ratio, and financial metrics under the pay vs. performance rules, and approve the Committee's report.

- j. Make recommendations regarding compensation matters submitted to a vote of stockholders, including advisory votes on executive compensation and the frequency of such votes, as well as approval of equity-based and other compensation plans.
- k. Assess on an annual basis the extent to which the Company's compensation policies and practices encourage risk-taking or may otherwise have a material adverse effect on the Company.
- l. Consider and make recommendations to the Board as appropriate with respect to establishing and implementing policies regarding claw-back of executive compensation.
- m. Consider and make recommendations to the Board to the extent appropriate regarding the adoption of stock ownership guidelines or holding requirements for executive officers and directors and oversee their enforcement.
- n. At least annually, evaluate the performance of the Committee and its members, consistent with Section VI below.
- o. At least annually, evaluate the adequacy of non-employee director's compensation and the composition of such compensation and recommend any changes to the Board.
- p. Periodically, review and reassess this Charter and, if appropriate, recommend changes to the Board.
- q. Perform such other duties and responsibilities as may be assigned to the Committee by the Board or as designated in plan documents.

#### **IV. AUTHORITY**

By adopting this Charter, the Board delegates to the Committee full authority to:

- a. Perform each of the responsibilities of the Compensation Committee described above.
- b. Delegate such of its authority and responsibilities as the Committee deems proper to subcommittees thereof, subject to all applicable laws and regulations.

- c. Appoint a chair of the Committee, unless a chair is designated by the Board.
- d. To select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.
- e. Analyze the independence of any advisors prior to retaining such advisors. In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel, if applicable) the Committee must take into consideration the factors specified in Exchange Act Rule 10C-1(b)(4). The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the specified factors.

## **V. COMMITTEE STRUCTURE AND OPERATIONS**

The Committee shall meet in person or by remote communication, by means of which all person participating in the meeting can hear each other, at such times and places as shall be determined by the Committee chairperson. The chairperson, with input from the other members of the Committee and management, shall set the agendas for Committee meetings. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

The Committee shall maintain minutes containing a summary of the actions taken at each Committee meeting and shall make regular reports to the Board with respect to actions taken by the Committee and areas of the Committee's responsibilities.

## **VI. PERFORMANCE EVALUATION**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.