

## OTCQB Certification

I, Mitchell Cohen, interim Chief Financial Officer of CytoDyn Inc. (“the Company”), certify that:

1. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below:

**REGISTERED or REPORTING WITH THE SEC:**

- Company is registered under Section 12(g) of the Exchange Act  
 Company is reporting under Section 15(d) of the Exchange Act.  
 Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act  
 Company is reporting under Regulation A (Tier 2)  
 Other (describe) \_\_\_\_\_

**EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATIONS:**

- Company is exempt from registration under Exchange Act Rule 12g3-2(b)  
 Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator  
 Company is reporting under the Alternative Reporting Company Disclosure Guidelines and is otherwise exempt from registration and not required to file periodic reporting

2. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC’s EDGAR system or the OTC Disclosure & News Service, as applicable.
3. The company is duly organized, validly existing and in good standing under the laws of the state or jurisdiction in which the Company is organized or does business.
4. The share information below is for the primary OTCQB traded security as of the latest practicable date:

US Trading Symbol:		<u>CYDY</u>	<u>As of (date):</u>
Shares Authorized	(A)	1,755,000,000	9/30/2024
Total Shares Outstanding	(B)	1,219,841,932	9/30/2024
Number of Restricted Shares <sup>1</sup>	(C)	464,180,580	9/30/2024
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	162,363	9/30/2024
Public Float: <i>Subtract Lines C and D from Line B</i>	(E)	755,498,989	9/30/2024
% Public Float: <i>Line E Divided by Line B (as a %)</i> <sup>2</sup>	(F)	62%	9/30/2024
Number of Beneficial Shareholders of at least 100 shares <sup>3</sup>	(G)	1,241	9/30/2024

5. Convertible Debt:

<sup>1</sup> Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

<sup>2</sup> Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “10 percent Control Person”), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person’s spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person’s home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

<sup>3</sup> Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification. **(If the note is no longer outstanding as of the current date, but was outstanding during the previously described period, the note must still be disclosed in the table below.):**

Check this box to confirm there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>4</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed). <sup>5</sup>	Reason for Issuance (e.g., Loan, Services, etc.)
4/2/21	\$28.5M	\$7.7M	4/5/25	\$10.00	None	0.8M	Streeterville Capital, LLC (John Fife)	Financing
4/23/21	\$28.5M	\$38.0M	4/24/25	\$10.00	None	3.8M	Uptown Capital, LLC (John Fife)	Financing
4/28/23	\$0.9M	None	12/23/24	25% discount on current share price upon maturity	None	None	Bravo Papa, LLC, Henry Chase, Igor Cherdak, John Ashbaugh, Ron Hellwig, Steven Hellwig, Shital Mehta	Financing
4/5/23	\$0.1M	None	12/23/24	25% discount on current share price upon maturity	None	None	Henry Chase	Financing
6/23/23	\$1.3M	None	12/23/24	25% discount on current share price upon maturity	None	None	Richard Jeanneret, Orca Investment Management, Catherine Hood, Elizabeth Sherertz, Kimberly Sherertz, William Sherertz, Alexander Tosi, Barrett Share Trust, Shawn Willard	Financing
<b>Total Outstanding Balance:</b>		45.7M	<b>Total Shares:</b>		None	4.6M		

Use the space below to provide any additional details, including footnotes to the table above:

N/A

<sup>4</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

<sup>5</sup> International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company's outstanding shares.

6. Disclosure and Administrative Service Providers:

Annual Report Preparation:

List any law firm(s) and attorney(s) (including internal counsel) that acted as the Company's primary legal counsel in preparing its most recent annual report. (If no attorney assisted in putting together the disclosure, identify the person(s) who prepared the disclosure and their relationship to the company.)

In-house Counsel, Tyler Blok

Miller Nash LLP, MaryAnn Frantz, SEC, Corporate, & Disclosure Counsel

Ongoing Disclosure and Administrative Services:

List any other attorney or service provider, if different than the primary legal counsel listed above, that assisted the company during the prior fiscal year on any matter related to preparation of company disclosure documents, corporate actions and activities related to submission of a Form 211 or OTC Markets' Application. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

Wilmer Cutler Pickering Hale & Dorr LLP, 60 State Street, Boston, MA 02109, Peter Kolovos & George Varghese, Legal Proceedings Disclosures

Sidley Austin LLP, 1501 K Street, N.W., Washington, DC 20005, Ben Mundel, Legal Proceedings Disclosures

Covington & Burling LLP, 415 Mission Street, Suite 5400, San Francisco, CA 94105-2533 Doug Sprague, Review of Regulatory Communications & Regulatory Disclosures

7. Investor Relations Providers:

The following is a complete list of third-party providers engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, stock promotion, or any other related services to the Company. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

None.

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities). Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below.

**For beneficial shareholders that are corporate entities:** Provide the name and address of the person(s) owning or controlling such corporate entities. If the corporate entity owning 5% or more does not have a person(s) owning or controlling it, provide a note explaining why. If the corporate entity is a publicly traded company, provide the company's trading symbol and market.

**For nominee accounts owning 5% or more:** Provide the name of the 5% beneficial shareholder for this account. If there are no beneficial shareholders of 5% or more behind a nominee account, the nominee account does not need to be included in the table below.

**For issuers exempt from registration under Exchange Act Rule 12g3-2(b):** Complete the table below with the information described above for Officers, Directors and 10% Control Persons.

Name (First, Last)	Position/company affiliation (ex: CEO, 5% control person)	City and State (And Country if outside US)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of shares owned	Percentage of Class of Shares Owned (undiluted)
Jacob P. Lalezari	CEO	Vancouver, WA	500,000 options	N/A	<0.1%
Mitchell Cohen	Interim CFO	Vancouver, WA	N/A	N/A	<0.1%
Tyler Blok	Chief Legal Officer	Vancouver, WA	250 common stock, 494,789 options	N/A	<0.1%
Tanya Durkee Urbach, Director	Director	Vancouver, WA	162,113 common stock, 1,159,611 options	N/A	0.1%
Karen J. Brunke, Ph.D., Director	Director	Vancouver, WA	1,084,611 options	N/A	<0.1%
Lishomwa C. Ndhlovu, M.D., Ph.D., Director	Director	Vancouver, WA	1,259,611 options	N/A	0.1%
Ryan Dunlap	Director	Vancouver, WA	985,334 options	N/A	<0.1%
Stephen Simes	Director	Vancouver, WA	978,012 options	N/A	<0.1%

\*Table is as of 9/30/2024

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

#### Common Stock

Each outstanding share of common stock entitles the holder to one vote, either in person or by proxy, on all matters submitted to a vote of stockholders, including the election of directors. There is no cumulative voting in the election of directors. All actions required or permitted to be taken by stockholders at an annual or special meeting of the stockholders must be effected at a duly called meeting, with a quorum present of a majority in voting power of the shares entitled to vote thereon. Special meetings of the stockholders may only be called by our Board of Directors acting pursuant to a resolution approved by the affirmative majority of the entire Board of Directors. Subject to the rights, if any, of any series of preferred stock to elect directors and to remove any director whom the holders of any such stock have the right to elect, any director (including persons elected by directors to fill vacancies in the Board of Directors) may be removed from office, with or without cause, only by the affirmative vote of the holders of at least a majority in voting power of the shares then entitled to vote at an election of directors. Other than with respect to actions permitted to be voted on by holders of preferred stock voting separately as a class or series, stockholders may not take action by written consent.

Subject to preferences which may be applicable to any outstanding shares of preferred stock from time to time, holders of our common stock have equal ratable rights to such dividends as may be declared from time to time by our Board of Directors out of funds legally available therefor. In the event of any liquidation, dissolution or winding-up of our affairs, holders of common stock will be entitled to share ratably in our remaining assets after provision for payment of amounts owed to creditors and preferences applicable to any outstanding shares of preferred stock. All outstanding shares of common stock are fully paid and nonassessable. Holders of common stock do not have preemptive rights.

The rights, preferences and privileges of holders of common stock are subject to the rights of the holders of any outstanding shares of preferred stock. As more fully described in our Certificate of Incorporation, holders of our common stock are not entitled to vote on certain amendments to the Certificate of Incorporation related solely to our preferred stock.

Our common stock is presently quoted on the OTCQB of the OTC Markets marketplace under the trading symbol CYDY. Our transfer agent and registrar is Computershare Shareholder Services.

### Preferred Stock

Our Board of Directors is authorized to issue up to 5 million shares of preferred stock, par value \$0.001 per share, in one or more series, approximately 4.6 million of which shares are undesignated. Our Board of Directors has the authority, within the limitations and restrictions prescribed by law and without stockholder approval, to provide by resolution for the issuance of shares of preferred stock, and to fix the rights, preferences, privileges and restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption, liquidation preference and the number of shares constituting any series of the designation of such series, by delivering an appropriate certificate of amendment to our certificate of incorporation to the Delaware Secretary of State pursuant to the Delaware General Corporation Law (the "DGCL"). The issuance of preferred stock could have the effect of decreasing the market price of the common stock, impeding or delaying a possible takeover and adversely affecting the voting and other rights of the holders of our common stock.

If we offer a specific series of preferred stock under this prospectus, we will describe the terms of the preferred stock in the prospectus supplement for such offering and will file a copy of the certificate establishing the terms of the preferred stock with the SEC. To the extent required, this description will include:

- the title and stated value;
- the number of shares offered, the liquidation preference per share and the purchase price;
- the dividend rate(s), period(s) and/or payment date(s), or method(s) of calculation for such dividends;
- whether dividends will be cumulative or non-cumulative and, if cumulative, the date from which dividends will accumulate;
- the procedures for any auction and remarketing, if any;
- the provisions for a sinking fund, if any;
- the provisions for redemption, if applicable;
- any listing of the preferred stock on any securities exchange or market;
- whether the preferred stock will be convertible into our common stock, and, if applicable, the conversion price (or how it will be calculated) and conversion period;
- whether the preferred stock will be exchangeable into debt securities, and, if applicable, the exchange price (or how it will be calculated) and exchange period;
- voting rights, if any, of the preferred stock;
- a discussion of any material and/or special U.S. federal income tax considerations applicable to the preferred stock;
- the relative ranking and preferences of the preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of the affairs of the Company; and
- any material limitations on issuance of any class or series of preferred stock ranking senior to or on a parity with the series of preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of the Company.

### *Series B Convertible Preferred Stock*

Each share of the Series B Preferred Stock is convertible into ten (10) shares of the Company's common stock. Dividends are payable to the Series B Preferred stockholders when and as declared by the Board of Directors at the rate of \$0.25 per share per annum. Such dividends are cumulative and accrue whether or not declared and whether or not there are any profits, surplus or other funds or assets of the Company legally available therefor. At the option of the Company, dividends on the Series B Preferred Stock may be paid in cash or shares of common stock, valued at \$0.50 per share. The holders of the Series B Preferred Stock can only convert their shares to shares of common stock if the Company has sufficient shares of common stock authorized and available for issuance at the time of conversion. The Series B Preferred Stock has liquidation preferences over the common shares at \$5.00 per share, plus any accrued and unpaid dividends. Except as otherwise provided by law, the Series B holders have no voting rights.

### *Series C Convertible Preferred Stock*

The Series C Certificate of Designation provides, among other things, that holders of Series C Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors and out of any assets at the time legally available therefor, cumulative dividends at the rate of ten percent (10%) per share per annum of the stated value of the Series C Preferred Stock, which is \$1,000 per share (the "Series C Stated Value"). Any dividends paid by the Company will be paid to the holders of Series C Preferred Stock, prior and in preference to any payment or distribution to holders of common stock. Dividends on the Series C Preferred Stock are cumulative, and will accrue and be compounded annually, whether or not declared and whether or not there are any profits, surplus or other funds or assets of the Company legally available therefor. There are no sinking fund provisions applicable to the Series C

Preferred Stock. The Series C Preferred Stock does not have redemption rights. Dividends, if declared by the Board of Directors, are payable to holders in arrears on December 31 of each year. Subject to the provisions of applicable Delaware law, the holder may elect to be paid in cash or in restricted shares of common stock at the rate of \$0.50 per share.

In the event of any liquidation, dissolution or winding up of the Company, the holders of Series C Preferred Stock will be entitled to receive, on a pari passu basis with the holders of the Series D Preferred Stock and in preference to any payment or distribution to any holders of the Series B Preferred Stock or common stock, an amount per share equal to the Series C Stated Value plus the amount of any accrued and unpaid dividends. If, at any time while the Series C Preferred Stock is outstanding, the Company effects a reorganization, merger or consolidation of the Company, sale of substantially all of its assets, or other specified transaction (each, as defined in the Series C Certificate of Designation, a "Fundamental Transaction"), a holder of the Series C Preferred Stock will have the right to receive any shares of the acquiring corporation or other consideration it would have been entitled to receive if it had been a holder of the number of shares of common stock then issuable upon conversion in full of the Series C Preferred Stock immediately prior to the Fundamental Transaction. Each share of Series C Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series C Stated Value by the conversion price of \$0.50 (subject to adjustment as set forth in the Series C Certificate of Designation). No fractional shares will be issued upon the conversion of the Series C Preferred Stock. Except as otherwise provided in the Series C Certificate of Designation or as otherwise required by law, the Series C Preferred Stock has no voting rights.

#### *Series D Convertible Preferred Stock*

The Series D Certificate of Designation provides, among other things, that holders of Series D Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors and out of any assets at the time legally available therefor, cumulative dividends at the rate of ten percent (10%) per share per annum of the stated value of the Series D Preferred Stock, which is \$1,000 per share (the "Series D Stated Value"). Any dividends paid by the Company will be paid to the holders of Series D Preferred Stock, prior and in preference to any payment or distribution to holders of common stock. Dividends on the Series D Preferred Stock are cumulative, and will accrue and be compounded annually, whether or not declared and whether or not there are any profits, surplus or other funds or assets of the Company legally available therefor. There are no sinking fund provisions applicable to the Series D Preferred Stock. The Series D Preferred Stock does not have redemption rights. Dividends, if declared by the Board, are payable to holders in arrears on December 31 of each year. Subject to the provisions of applicable Delaware law, the holder may elect to be paid in cash or in restricted shares of common stock at the rate of \$0.50 per share.

In the event of any liquidation, dissolution or winding up of the Company, the holders of Series D Preferred Stock will be entitled to receive, on a pari passu basis with the holders of the Series C Preferred Stock, and in preference to any payment or distribution to any holders of the Series B Preferred Stock or common stock, an amount per share equal to the Series D Stated Value plus the amount of any accrued and unpaid dividends. If, at any time while the Series D Preferred Stock is outstanding, the Company effects a reorganization, merger or consolidation of the Company, sale of substantially all of its assets, or other specified transaction (each, as defined in the Series D Certificate of Designation, a "Fundamental Transaction"), a holder of the Series D Preferred Stock will have the right to receive any shares of the acquiring corporation or other consideration it would have been entitled to receive if it had been a holder of the number of shares of common stock then issuable upon conversion in full of the Series D Preferred Stock immediately prior to the Fundamental Transaction. Each share of Series D Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series D Stated Value by the conversion price of \$0.80 (subject to adjustment as set forth in the Series D Certificate of Designation). No fractional shares will be issued upon the conversion of the Series D Preferred Stock. Except as otherwise provided in the Series D Certificate of Designation or as otherwise required by law, the Series D Preferred Stock has no voting rights.

#### 9. Certification:

Date: 10/11/2024

Name of Certifying CEO or CFO: Mitchell Cohen

Title: Interim Chief Financial Officer

Signature: /s/ Mitchell Cohen

(Digital Signatures should appear as "/s/ [OFFICER NAME]")