

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**REPLY IN FURTHER SUPPORT OF
(I) LEAD PLAINTIFF'S MOTION FOR
FINAL APPROVAL OF PROPOSED
SETTLEMENT AND PLAN OF
ALLOCATION; AND (II) LEAD
COUNSEL'S MOTION FOR AN
AWARD OF ATTORNEYS' FEES AND
LITIGATION EXPENSES**

**NOTE ON MOTION CALENDAR:
NOVEMBER 2, 2026**

1 Lead Plaintiff Brian Joe Courter and Courter and Sons LLC (“Lead Plaintiff”),¹ on behalf
 2 of itself and the Settlement Class, and Lead Counsel respectfully submit this reply in further
 3 support of: (i) Lead Plaintiff’s Motion for Final Approval of Proposed Settlement and Plan of
 4 Allocation (Dkt. 182), and (ii) Lead Counsel’s Motion for an Award of Attorneys’ Fees and
 5 Litigation Expenses (Dkt. 183) (together, the “Motions”).

6 **I. PRELIMINARY STATEMENT**

7 As detailed in Lead Plaintiff’s and Lead Counsel’s opening papers in support of the
 8 Motions (Dkts. 182-84) (“Opening Papers”), the proposed Settlement—consisting of 49 million
 9 shares of CytoDyn common stock and \$500,000 in cash in exchange for the resolution of all claims
 10 asserted in the Action—is a favorable result for the Settlement Class. The Settlement provides a
 11 fair, reasonable and beneficial result in a case that presented an array of significant challenges.
 12 Had the Action continued, Lead Plaintiff would face substantial risks to establishing Defendants’
 13 liability and the Settlement Class’s damages at trial. Moreover, it would also face the material risk
 14 that, following additional years of litigation (and expense)—through the completion of discovery,
 15 class certification, summary judgment and trial—Defendants would be unable to fund a settlement
 16 or judgment greater than the Settlement Amount, given CytoDyn’s financial condition and the lack
 17 of other reasonably available sources of substantial funding beyond CytoDyn itself. The
 18 Settlement, in contrast, provides a certain, near-term recovery to injured Settlement Class
 19 Members.

20 The Settlement is also procedurally fair and reasonable. The Settlement Fund (after
 21 deduction of Court-approved fees and expenses) will be distributed equitably to Settlement Class
 22 Members pursuant to the Plan of Allocation developed with Lead Plaintiff’s damages expert.²

24 ¹ Capitalized terms not defined herein have the meanings ascribed in the Stipulation and
 25 Agreement of Settlement dated March 18, 2026 (“Stipulation”) (Dkt. 168) or in the Declaration of
 Joshua E. D’Ancona dated September 28, 2026 (“D’Ancona Declaration”) (Dkt. 184).

26 ² As Lead Counsel advised the Court at preliminary approval, it still expects to use the
 Settlement Cash to pay notice and administration costs and that distributions to eligible Settlement
 Class Members will be made entirely in Settlement Shares.

1 In addition, Lead Counsel’s request for this Circuit’s 25% benchmark fee³ and Litigation
 2 Expenses is fair and reasonable, considering the result achieved for the Settlement Class, the work
 3 performed by Plaintiff’s Counsel, and the significant risks presented by the litigation.

4 In response to the Court-approved notice campaign, the Settlement Class’s reaction to the
 5 Settlement has been extremely positive. In accordance with the Court’s June 18, 2026 Preliminary
 6 Approval Order (Dkt. 179), the Claims Administrator, Strategic Claims Services (“SCS”),
 7 conducted an extensive notice campaign, including disseminating over 141,600 notices to potential
 8 Settlement Class Members, publishing/transmitting a summary notice in *The Wall Street Journal*
 9 and over *PRNewswire*, and posting relevant information and documents related to the Settlement—
 10 including the Opening Papers—on the Settlement Website.⁴ Defendants also issued notice
 11 pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 *et seq.* Dkt. 180. This notice
 12 program informed Settlement Class Members of the Settlement, the Plan of Allocation, and the
 13 requested fees and expenses, as well as their options in connection therewith. *See* Initial Mailing
 14 Decl., Exhs. A-D.

15 To date, 40,359 Claims have been received from potential Settlement Class Members
 16 seeking to participate in the Settlement, of which 28,518 have been deemed to be provisionally
 17 valid. Supp. Mailing Decl., ¶¶ 11, 13. In contrast to the 40,000-plus Claims received, there has
 18 been just one objection. Notably, the concerns presented in this objection were already raised by
 19 the Court at the June 2, 2026 Hearing on Lead Plaintiff’s motion for preliminary approval of the
 20

21 ³ If approved, an award of 25% of the Settlement Shares (12,250,000 shares) results in a
 22 negative (or less than 1x) multiplier on Plaintiff’s Counsel’s lodestar based on the current price of
 23 CytoDyn’s common stock. As set forth in the D’Ancona Declaration, through the entry of the
 24 Court’s Preliminary Approval Orders on June 18, 2026, Plaintiff’s Counsel devoted over 8,100
 25 hours to the Action, resulting in a lodestar of \$5,785,872.00. Dkt. 184, ¶ 85. Since that date,
 26 Plaintiff’s Counsel have continued to work on the Action and, if the Settlement is approved, they
 will expend further time on the Action through the completion of the administration of the
 Settlement and distribution of the Settlement Shares.

⁴ *See* Supplemental Declaration of Josephine Bravata dated October 26, 2026 (“Supp.
 Mailing Decl.”) attached as Exhibit 1 hereto, ¶¶ 3, 6, as well as the previously-filed Declaration of
 Josephine Bravata dated September 28, 2026 (Dkt. 184, Exh. 2, ¶ 13) (“Initial Mailing Decl.”).

Settlement, and either addressed by the Parties at the hearing or in Lead Plaintiff's supplemental submission, made pursuant to specific questions and directives of the Court. *See* Dkt. 184, Exh. 3; Dkt. 177. As such, the Court already raised and considered these concerns prior to preliminarily approving the Settlement. As fully addressed in the Opening Papers (Dkt. 182, at 15-18; Dkt. 183, at 14-15), the lone objection should be overruled. In addition, out of the tens of thousands of potential Settlement Class Members that received notice of the Settlement, only four (representing less than 82,000 shares of CytoDyn common stock that would result in a recognized loss under the Plan of Allocation)⁵ have validly requested exclusion, further underscoring the positive reaction of the Settlement Class. *See* Supp. Mailing Decl., ¶ 9.

II. THE SETTLEMENT CLASS'S REACTION PROVIDES ADDITIONAL SUPPORT FOR APPROVAL OF THE MOTIONS

In their Opening Papers, Lead Plaintiff and Lead Counsel demonstrated that the Settlement, the Plan of Allocation, and the request for attorneys' fees and Litigation Expenses are fair and reasonable and warrant the Court's approval. Now that the October 12, 2026 deadline for objecting or requesting exclusion has passed, the Settlement Class's highly positive reaction also strongly supports approval of the Motions.

A. The Settlement Class's Reaction to the Settlement and Plan of Allocation Has Been Overwhelmingly Positive.

The Ninth Circuit instructs district courts to consider the reaction of the class in determining whether to approve a class action settlement. *See Churchill Vill., L.L.C. v. Gen. Elec.*, 361 F.3d 566, 575 (9th Cir. 2004). Moreover, "[i]t is established that the absence of a large number of objections to a proposed class action settlement raises a strong presumption that the terms of a proposed class settlement action are favorable to the class members." *Nat'l Rural Telecomms. Coop. v. DIRECTV, Inc.*, 221 F.R.D. 523, 529 (C.D. Cal. 2004); *see also Schneider v. Wilcox*

⁵ The shares represented by the four exclusion requests (*see* Exh. D to Initial Mailing Decl.) amount to roughly 0.02% of the approximately 390,386,110 shares of CytoDyn common stock potentially damaged in the Action. *See* Notice p. 2.

1 *Farms, Inc.*, 2009 WL 10726662, at *3 (W.D. Wash. Jan. 12, 2009) (“When few class members
2 object, a court may appropriately infer that a class action settlement is fair, adequate, and
3 reasonable.”).

4 Here, the Settlement Class’s reaction strongly supports a finding that the Settlement is fair,
5 reasonable, and adequate. After the issuance of over 141,600 notices to potential Settlement Class
6 Members, only one objection and four requests for exclusion have been received. *See* 2 Joseph M.
7 McLaughlin, *McLaughlin on Class Actions* § 6:10 (22nd ed. 2025) (“A certain number of
8 objections are to be expected in a class action with an extensive notice campaign and a large
9 number of class members.”); *see also, e.g., Carter v. Vivendi Ticketing US LLC*, 2023 WL
10 8153712, at *9 (C.D. Cal. Oct. 30, 2023) (finding one objection and one request for exclusion
11 “indicate strong overall support for the Settlement and weigh in favor of granting final approval”);
12 *In re Apple Inc. Sec. Litig.*, 2011 WL 1877988, at *3 (N.D. Cal. May 17, 2011) (“The small number
13 of objections raises a strong presumption that the settlement is favorable to the class. The Court
14 concludes that none of the objections rebuts this presumption.”). Moreover, the absence of
15 objections or exclusion requests from institutional investors provides further evidence of the
16 Settlement’s fairness. *See, e.g., In re Cathode Ray Tube (CRT) Antitrust Litig.*, 2017 WL 2481782,
17 at *4 (N.D. Cal. June 8, 2017) (the absence of any objections from institutions means that “the
18 inference that the class approves of the settlement is even stronger”).

19 Here, the single objection to the Settlement—submitted by Edward C. Abraham and Maira
20 Abraham (the “Abrahams”)—takes aim at the form of settlement consideration and what they term
21 a “disparity” between the treatment of Lead Counsel’s Fee Shares and the Settlement Shares to be
22 distributed to the Settlement Class. Dkt. 181. For all the reasons previously discussed in the
23 Opening Papers, the Abrahams’ objection should be rejected. *See* Dkt. 182, at 15-18; Dkt. 183, at
24 14-15.

25 Additionally, the lack of any objections to the proposed Plan of Allocation supports its
26 approval. *See, e.g., In re Heritage Bond Litig.*, 2005 WL 1594403, at *11 (C.D. Cal. June 10, 2005)

1 (“The fact that there has been no objection to this plan of allocation favors approval of the
 2 Settlement.”); *Patel v. Axesstel, Inc.*, 2015 WL 6458073, at *7 (S.D. Cal. Oct. 23, 2015) (approving
 3 plan of allocation where “no class members objected”).

4 **B. The Settlement Class’s Favorable Reaction Also Supports Approval**
 5 **of the Requested Attorneys’ Fees and Expenses.**

6 The positive reaction of the Settlement Class should also be considered with respect to
 7 Lead Counsel’s motion for attorneys’ fees and Litigation Expenses. The absence of any objection
 8 to the requested attorneys’ fees and Litigation Expenses strongly supports a finding that the
 9 requests are fair and reasonable. *See, e.g., Davis v. Symetra Life Ins. Co.*, 2025 WL 1434727, at
 10 *6 (W.D. Wash May 19, 2025) (finding absence of objections to fee request supported its
 11 approval); *Destefano v. Zynga, Inc.*, 2016 WL 537946, at *18 (N.D. Cal. Feb. 11, 2016) (“[T]he
 12 lack of objection by any Class Members” supported the fee requested.); *Heritage Bond*, 2005 WL
 13 1594403, at *21 (“The absence of objections or disapproval by class members to Class Counsel’s
 14 fee request further supports finding the fee request reasonable.”).⁶ And, as with approval of the
 15 Settlement, the lack of objections by institutional investors further supports approval of Lead
 16 Counsel’s fee request.

17 **C. Claims Received.**

18 SCS has received a total of 40,539 Claims in connection with the Settlement. Supp. Mailing
 19 Decl. ¶ 11. Of the Claims received, 927 Claims were submitted by mail; 2,539 Claims were

20
 21 ⁶ While the Abrahams’ objection raises a concern regarding the timing of Fee Share sales, it
 22 does not object to the actual fee request. *See* Dkt. 181, ¶ 17 (“Objector does not object to that
 23 request. Fee Shares are appropriate, and Objector supports counsel taking its compensation in the
 24 same currency the class is paid in.”). As addressed in the Fee Memorandum (Dkt. 183, at 14-15),
 25 Lead Counsel will sell its Fee Shares in accordance with the rate-limiting guardrails and all other
 26 applicable provisions in the Stipulation (Dkt. 168) and Addendum to Stipulation and Settlement
 Agreement dated June 12, 2026 (Dkt. 177), the latter of which was drafted to address the Court’s
 questions and comments at the June 2, 2026 Hearing, and submitted for the Court’s review
 thereafter. Moreover, given that the Fee Shares comprise a tiny fraction of the overall float of
 CytoDyn common stock and will be liquidated in a conservative fashion over several months, these
 sales should have no, or very minimal, impact on CytoDyn’s stock price.

submitted through the Settlement Website's claim submission portal; and 37,073 Claims were submitted electronically by Nominees and third-party filers. *Id.*

SCS is currently processing the Claims. *Id.*, ¶¶ 12-13. Already, based on SCS's preliminary review, 28,518 Claims (or roughly 70%) have been deemed to be provisionally valid and eligible for a distribution from the Settlement. *Id.*, ¶ 13. These 28,518 provisionally valid Claims calculate to recognized losses of \$288,609,411 pursuant to the Plan of Allocation. *Id.* Lead Plaintiff and Lead Counsel respectfully submit that this robust response and the losses represented by the Claims received demonstrate that the notice program was successful in reaching Settlement Class Members and alerting them to their right to participate in the Settlement.

As noted above, all of the Claims received are subject to further review, including a thorough review of the supporting documentation submitted with the Claims, and a deficiency process. Supp. Mailing Decl. ¶ 12. During the deficiency process, Settlement Class Members who submitted deficient Claims will be given the chance to cure the deficiencies in their Claims *Id.* SCS will also perform further audits on the Claims for quality assurance and fraud prevention. *Id.*

III. NEXT STEPS AND DISTRIBUTION OF SETTLEMENT SHARES TO ELIGIBLE SETTLEMENT CLASS MEMBERS

If the Settlement is approved, and once Claims are fully processed and SCS's quality assurance reviews and audits are complete, Lead Plaintiff will move the Court for authorization to distribute the net Settlement Shares to eligible Settlement Class Members ("Class Distribution Motion"). The Class Distribution Motion will provide the Court with the final number of valid Claims and corresponding losses, as well as the proposed plan for distribution. At the present time, SCS anticipates that it will take approximately five months to complete the processing phase of the administration and Lead Plaintiff expects to be in a position to file its Class Distribution Motion in the spring of 2027. Upon the Court's approval of the Class Distribution Motion, SCS will distribute the net Settlement Shares to eligible Settlement Class Members.

1 **IV. CONCLUSION**

2 For the foregoing reasons, and those set forth in the Opening Papers, Lead Plaintiff and
 3 Lead Counsel respectfully request that the Court approve the Settlement, the Plan of Allocation,
 4 and Lead Counsel's request for attorneys' fees and Litigation Expenses, including Lead Plaintiff's
 5 request for costs incurred in representing the Settlement Class in the Action. For the Court's
 6 convenience, updated copies of (i) the [Proposed] Judgment Approving Class Action Settlement;
 7 (ii) the [Proposed] Order Approving Plan of Allocation; and (iii) the [Proposed] Order Awarding
 8 Attorneys' Fees and Litigation Expenses are submitted herewith.

9 DATED this 26th day of October, 2026.

10 **BYRNES KELLER CROMWELL LLP**

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 12
 13 By /s/ Bradley S. Keller
 14 Bradley S. Keller, WSBA #10665

15 By: /s/ Ryan J.P. Dyer
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*Attorneys for Lead Plaintiff Brian Joe Courter
and Courter and Sons LLC, Named
Plaintiffs Diane M. Hooper, Thomas McGee
and Candara E. Evans and Lead Counsel for
the Putative Class*

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10 **CERTIFICATION:** The above signature also certifies that this memorandum contains
11 2,319 words, in compliance with the Local Civil Rules.
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CERTIFICATE OF SERVICE

The undersigned attorney certifies that on the 26th day of October, 2026, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all counsel on record in the matter.

/s/ Bradley S. Keller

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EXHIBIT 1

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
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Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**SUPPLEMENTAL DECLARATION
OF JOSEPHINE BRAVATA
CONCERNING: (A) UPDATE ON
MAILING/EMAILING OF NOTICE; (B)
UPDATE ON REQUESTS FOR
EXCLUSION AND OBJECTIONS
RECEIVED; (C) REPORT ON CLAIMS
RECEIVED TO DATE; AND (D)
PRELIMINARY INFORMATION ON
DISTRIBUTION PLAN FOR NET
SETTLEMENT SHARES**

1 I, Josephine Bravata, declare as follows:

2 1. I am the Director of Quality Assurance for Strategic Claims Services (“SCS”). Pursuant
3 to the Court’s Orders Preliminarily Approving Settlement and Providing for Notice, dated June 18,
4 2026 (Dkts. 178 and 179), SCS was retained as the Claims Administrator in connection with the
5 Settlement of the above-captioned Action.¹ I submit this declaration as a supplement to my previously-
6 filed Declaration of Josephine Bravata Concerning: (A) Mailing/Emailing of Notice; (B) Publication
7 of the Summary Notice; (C) Requests for Exclusion and Objections Received to Date; and (D) Claims
8 Received to Date, dated September 28, 2026 (Dkt. 184, Exh. 2, the “Initial Mailing Declaration”) in
9 order to provide the Court and the Parties to the Action with updated information regarding the
10 dissemination of notice to potential Settlement Class Members, as well as updates concerning other
11 aspects of the Settlement administration process. I have personal knowledge of the facts set forth herein,
12 and if called on to do so, I could and would testify competently thereto.

13 **UPDATE ON MAILING/EMAILING OF NOTICE**

14 2. As reported in the Initial Mailing Declaration, SCS, on July 8, 2026, mailed the Postcard
15 Notice to 1,279 individuals and organizations identified in the shareholder list provided by CytoDyn’s
16 Counsel. On the same day, SCS also mailed or emailed 2,666 letters providing notice of the Settlement
17 to SCS’s master mailing list of banks and brokerage companies, mutual funds, insurance companies,
18 pension funds, and money managers (collectively, “Nominees”). Following these mailings and in
19 response to requests from individuals and Nominees, an additional 40,731 Postcard Notices were
20 mailed to potential Settlement Class Members and Nominees.² Additionally, SCS sent the electronic
21 link to the Notice and Claim Form to 324 valid email addresses received from Nominees, and SCS was
22 notified that one Nominee emailed the electronic link to the Notice and Claim Form to 100,558 of its

23 _____
24 ¹ All capitalized terms used herein that are not otherwise defined have the meanings ascribed to
25 them in the Stipulation and Agreement of Settlement, dated March 18, 2026 (Dkt. 168, the
“Stipulation”).

26 ² Of the potential Settlement Class Members that were mailed a Postcard Notice, 69 also
requested copies of the long-form Notice and Claim Form. In response, SCS immediately mailed the
Notice and Claim Form to these potential Settlement Class Members.

1 customers to notify them of the Settlement. Since the Initial Mailing Declaration, no additional Postcard
2 Notices have been mailed and no electronic links to the Notice and Claim Form have been emailed.

3 3. In total, as of the date of this Supplement Declaration, 141,613 potential Settlement
4 Class Members have been notified of the Settlement either by mailed Postcard Notice and/or emailed
5 electronic link to the Notice and Claim Form.

6 4. As further reported in the Initial Mailing Declaration, as of September 28, 2026, 2,234
7 Postcard Notices were returned to SCS as undeliverable. SCS re-mailed the Postcard Notice to 367 that
8 were returned by the United States Postal Service (“USPS”) with forwarding addresses as well as to
9 1,184 where updated addresses were located through skip tracing efforts. Since the Initial Mailing
10 Declaration, an additional 303 Postcard Notices were returned to SCS as undeliverable. Of the 303
11 Postcard Notices returned as undeliverable, the USPS provided forwarding addresses for eight (8), and
12 SCS promptly mailed another Postcard Notice to the updated addresses. For the remaining 295 Postcard
13 Notices returned as undeliverable, SCS performed a skip trace address search using Experian and was
14 able to obtain 191 updated addresses. SCS promptly mailed another Postcard Notice to the 191 updated
15 addresses obtained from the skip trace efforts.

16 **UPDATE ON TOLL-FREE TELEPHONE LINE**

17 5. The Initial Mailing Declaration noted that SCS maintains a toll-free telephone number
18 (1-866-274-4004) for potential Settlement Class Members to call and obtain information about the
19 Settlement as well as request copies of the Notice and Claim Form. The toll-free telephone number was
20 provided in the Postcard Notice, Notice, Summary Notice, Claim Form and on the Settlement Website.
21 SCS has promptly responded to each telephone inquiry and will continue to respond to inquiries via
22 the toll-free telephone number.

23 **UPDATE ON SETTLEMENT WEBSITE**

24 6. The Initial Mailing Declaration also noted that on July 8, 2026, SCS established and
25 currently maintains the Settlement Website, www.CytoDynSecuritiesSettlement.com. The Settlement
26 Website is accessible 24 hours a day, 7 days a week and contains important information and documents

1 related to the Action and the Settlement. On September 29, 2026, SCS posted to the Settlement Website
2 copies of Lead Plaintiff's Motion for Final Approval of Proposed Settlement and Plan of Allocation;
3 Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses; and the Declaration
4 of Joshua E. D'Ancona in Support of Lead Plaintiff's Motion for Final Approval of Proposed
5 Settlement and Plan of Allocation; and (II) Lead Counsel's Motion for Attorneys' Fees and Litigation
6 Expenses along with all of its exhibits.

7 7. To date, the Settlement Website has received 198,932 pageviews from 30,197 unique
8 users.

9 8. SCS will continue to maintain and, as appropriate, update the Settlement Website with
10 relevant case information through the conclusion of the administration.

11 **REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED**

12 9. As previously reported in the Initial Mailing Declaration, the notices and Settlement
13 Website informed potential Settlement Class Members that requests for exclusion from the Settlement
14 Class were to be mailed to SCS and received no later than October 12, 2026. As previously reported,
15 SCS received four (4) requests for exclusion and two (2) attempted requests for exclusion from the
16 Settlement Class. The two attempted exclusion requests did not provide the information required for a
17 valid exclusion request as set forth in the Notice. SCS responded to the two attempted exclusion
18 requests by email with instructions for submitting a valid exclusion request. To date, SCS has not
19 received a response from the two attempted exclusion requests. Copies of the four valid requests for
20 exclusion and the two attempted requests for exclusion were attached to the Initial Mailing Declaration
21 as Exhibits E and F, respectively. Since the Initial Mailing Declaration, SCS has received no additional
22 requests for exclusion.

23 10. The notices and Settlement Website also informed Settlement Class Members that the
24 objection deadline was October 12, 2026. As of the date of this Supplemental Declaration, SCS has not
25 received any objections and is unaware of any objections other than the one objection filed with the
26 Court (Dkt. 181).

REPORT ON CLAIMS RECEIVED TO DATE

11. The notices, Claim Form and Settlement Website also informed Settlement Class Members that if they wished to be potentially eligible for a distribution from the Settlement, they must submit a Claim Form to SCS, with supporting documentation, postmarked, if mailed, or online via the Settlement Website by September 21, 2026. As of the date of this Supplemental Declaration, SCS has received 40,539 Claims. Of the total Claims received, 37,073 Claims were submitted electronically by Nominees and third-party filers; 2,539 Claims were submitted through the Settlement Website's claim submission portal; and 927 Claims were submitted by mail.

12. As SCS is still reviewing Claims, the information regarding the Claims provided herein is subject to change and is intended only for informational purposes at this time. In the coming months, SCS will perform additional reviews of the Claims received, as well as the supporting documentation submitted with the Claims. During this review process, SCS will notify Claimants with deficient Claims and, where possible, assist these Claimants in curing the deficiencies in their Claims so that they are eligible to receive a distribution from the Settlement. SCS will also perform further audits on the Claims for quality control and fraud prevention.

13. Below are preliminary details and estimates of the recognized losses calculated pursuant to the Plan of Allocation for the 40,539 Claims received to date. As noted above, these numbers are not final and will be adjusted following efforts to notify Claimants about Claim deficiencies and SCS's quality assurance procedures, which are currently in process. After the Claims are fully processed, final numbers will be presented to the Court in connection with Lead Plaintiff's distribution motion.

<u>Claims Status</u>	<u>Number of Claims</u>	<u>Dollar Amount of Recognized Losses</u>	<u>Damaged Shares</u>
Provisionally Valid	28,518	\$288,609,411	279,731,308
Deficient with limited proof	587	\$10,199,638	9,885,880
Rejected (no losses/gains/wrong market)	<u>11,434</u>	<u>n/a</u>	<u>n/a</u>
TOTAL:	<u>40,539</u>	<u>\$298,809,049</u>	<u>289,617,188</u>

1 14. Based on the current number and status of the Claims received, of the 28,518
2 provisionally valid Claims, approximately 13,819 Claims will fall at or above the minimum distribution
3 amount of 80 shares currently set forth in the Plan of Allocation and approximately 14,699 Claims will
4 fall under the 80 share minimum distribution amount. As set forth in the Plan of Allocation, a different
5 minimum distribution amount may be proposed at the time of distribution based on the then-current
6 trading value of CytoDyn common stock.

7 15. In addition, of the approximately 13,819 Claims expected to fall at or above the 80 share
8 minimum distribution amount, the majority of these Claims – approximately 11,709 Claims (or,
9 roughly 85%) – were submitted by Nominees and third-party filers on behalf of their Settlement Class
10 Member clients. The remaining approximately 2,110 Claims expected to fall at or above the 80 share
11 minimum distribution amount were submitted by retail investors.

12 **PRELIMINARY INFORMATION ON DISTRIBUTION PLAN**
13 **FOR NET SETTLEMENT SHARES**

14 16. SCS anticipates that it will take approximately five months to complete the processing
15 phase of the administration.

16 17. Once the Claims are fully processed, Lead Plaintiff has filed its distribution motion, and
17 the Court has entered the Class Distribution Order, SCS will notify eligible Claimants that they will be
18 receiving a distribution from the Settlement, along with the number of Settlement Shares they will be
19 receiving and the manner in which their Settlement Shares will be delivered. SCS will also notify
20 Claimants that are not eligible for a distribution that they will not be receiving a distribution from the
21 Settlement.

22 18. SCS has participated in discussions with counsel for the Parties, Computershare
23 (CytoDyn's transfer agent) and The Huntington National Bank (the Escrow Agent) to develop an
24 efficient and cost-effective plan for distributing the net Settlement Shares to eligible Settlement Class
25 Members following entry of the Class Distribution Order. Although these discussions are ongoing,
26 SCS anticipates distributing the shares as follows:

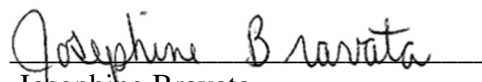
(1) As noted above, the majority of the provisionally valid Claims – approximately 11,709 Claims (85%) – were filed by Nominees and third-party filers on behalf of their Settlement Class Member clients. SCS will work with The Huntington National Bank to transfer the Settlement Shares allocated to these approximately 11,709 Claims directly to the respective brokers for the Claimants. The Settlement Shares transferred to each broker will then be credited to the respective account for each Claimant in accordance with instructions providing by SCS.

(2) For the approximately 2,110 provisionally valid Claims submitted by retail investors, The Huntington National Bank will transfer the Settlement Shares allocated to these Claims to Computershare. SCS will provide Claimant information and Settlement Share amounts to Computershare. Computershare will then set up an in-house account for each Claimant at Computershare and transfer each Claimant's Settlement Shares through the direct registration system ("DRS") to their respective accounts.³ Computershare will provide statements to each of these Claimants advising of their Computershare account and Settlement Shares and will be available to answer questions regarding such shares, including how to transfer the shares to another brokerage account and how to liquidate the shares.

19. SCS will provide additional details regarding the proposed plan for distribution of the net Settlement Shares in connection with Lead Plaintiff's distribution motion.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 26th day of October 2026, in Media, Pennsylvania.


Josephine Bravata

³ A DRS transfer moves stock ownership out of a brokerage account and registers the shares directly in the owner's name on the books of the company's official transfer agent (in this case, Computershare).

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND SONS
LLC, DIANE M. HOOPER, THOMAS MCGEE,
and CANDRA E. EVANS, Individually and on
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

[PROPOSED] JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a securities class action is pending in this Court entitled *Brian Joe Courter, et al. v. CytoDyn Inc., et al.*, Case No. 3:21-cv-05190-BHS (W.D. Wash.) (“Action”);

WHEREAS, Court-appointed Lead Plaintiff Brian Joe Courter and Courter and Sons LLC (“Lead Plaintiff”), on behalf of itself and the Settlement Class (defined below), and defendants CytoDyn Inc. (“CytoDyn”), Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (collectively, “Defendants”) have entered into a Stipulation and Agreement of Settlement dated March 18, 2026 (“Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action, as well as claims against Defendants’ Releasees, on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (“Settlement”);

1 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the
2 same meanings as they have in the Stipulation;

3 WHEREAS, by Orders dated June 18, 2026 (“Preliminary Approval Order”), this Court: (a) found,
4 pursuant to Rule 23(e)(1)(B) of the Federal Rules of Civil Procedure, that it: (i) would likely be able to
5 certify the Settlement Class for purposes of the Settlement and (ii) would likely be able to approve the
6 Settlement as fair, reasonable, and adequate under Rule 23(e)(2); (b) ordered that notice of the Action and
7 proposed Settlement be provided to potential Settlement Class Members; (c) provided Settlement Class
8 Members with the opportunity either to exclude themselves from the Settlement Class or to object to the
9 Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

10 WHEREAS, due and adequate notice has been given to the Settlement Class;

11 WHEREAS, the Court conducted a hearing on November 2, 2026 (“Settlement Hearing”) to
12 consider, among other things, whether: (a) the terms and conditions of the Settlement are fair, reasonable,
13 and adequate to the Settlement Class, and should therefore be approved; (b) for purposes of the Settlement
14 only, the Action should be certified as a class action on behalf of the Settlement Class; (c) a judgment
15 should be entered dismissing the Action with prejudice as against the Defendants and whether the Releases
16 specified and described in the Stipulation should be granted; and (d) the terms and conditions of the
17 issuance of the Settlement Shares pursuant to the exemption from the registration requirements of the
18 Securities Act of 1933 (“Securities Act”) provided by Section 3(a)(10) are fair to all persons and entities
19 to who the shares will be issued; and

20 WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and
21 proceedings held herein in connection with the Settlement, all oral and written comments received
22 regarding the Settlement, and the record in the Action, and good cause appearing therefor;

23 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

24 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and all
25 matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the
26 Settlement Class Members.

1 2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part
2 hereof: (a) the Stipulation filed with the Court on March 18, 2026; and (b) the Postcard Notice, Notice,
3 and Summary Notice, all of which were filed with the Court on September 28, 2026.

4 3. **Class Certification for Settlement Purposes** – The Court hereby certifies for the purposes
5 of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules
6 of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities that purchased
7 or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and
8 were damaged thereby. Excluded from the Settlement Class are Defendants, members of Defendants'
9 immediate families (as defined in 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and (1)(b)(ii)), any person,
10 firm, trust, corporation, officer, director, or other individual or entity in which any Defendant has a
11 controlling interest, or which is related to or affiliated with any of the Defendants, and the legal
12 representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also
13 excluded from the Settlement Class are the persons listed on Exhibit 1 hereto who submitted a request for
14 exclusion from the Settlement Class that was accepted by the Court.

15 4. For purposes of the Settlement only, the Court finds that each element required for
16 certification of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure has been
17 met: (a) the members of the Settlement Class are so numerous that their joinder in the Action would be
18 impracticable; (b) there are questions of law and fact common to the Settlement Class which predominate
19 over any individual questions; (c) the claims of Lead Plaintiff in the Action are typical of the claims of
20 the Settlement Class; (d) Lead Plaintiff and Lead Counsel have and will fairly and adequately represent
21 and protect the interests of the Settlement Class; and (e) a class action is superior to other available
22 methods for the fair and efficient adjudication of the Action.

23 5. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil
24 Procedure, and for the purposes of the Settlement only, the Court hereby appoints Lead Plaintiff as Class
25 Representative for the Settlement Class and appoints Lead Counsel Kessler Topaz Meltzer & Check, LLP
26 as Class Counsel for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly and adequately
27 represented the Settlement Class both in terms of litigating the Action and for purposes of entering into
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1 and implementing the Settlement, and have satisfied the requirements of Federal Rules of Civil Procedure
2 23(a)(4) and 23(g), respectively.

3 6. **Notice** – The Court finds that the dissemination and posting of the Postcard Notice and
4 Notice and the publication of the Summary Notice: (a) were implemented in accordance with the
5 Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c)
6 constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class
7 Members of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the
8 Releases to be provided thereunder); (iii) Lead Counsel’s motion for attorneys’ fees and Litigation
9 Expenses; (iv) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Lead
10 Counsel’s motion for attorneys’ fees and Litigation Expenses; (v) their right to exclude themselves from
11 the Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate,
12 and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and
13 (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States
14 Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15
15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

16 7. **CAFA Notice** - The Court finds that the notice requirements set forth in the Class Action
17 Fairness Act of 2005, 28 U.S.C. § 1715, to the extent applicable to the Action, have been satisfied.
18 Defendants timely mailed notice of the Settlement pursuant to 28 U.S.C. § 1715(b), including notices to
19 the Attorney General of the United States of America, and the Attorneys General of all States in which
20 Settlement Class Members reside. The notice contained the documents and information required by 28
21 U.S.C. § 1715(b)(1)-(8).

22 8. **Objections** - The Court has considered the objection to the Settlement submitted pursuant
23 to Rule 23(e)(5) of the Federal Rules of Civil Procedure. The Court finds and concludes that the objection
24 is without merit, and it is hereby overruled.

25 9. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance
26 with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves
27 the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement
28 Amount; the Releases provided for therein; and the dismissal with prejudice of the claims asserted against

Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, adequate, and in the best interests of the Settlement Class. Specifically, the Court finds that: (a) Lead Plaintiff and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement was negotiated by the Parties at arm's length; (c) the relief provided for the Settlement Class under the Settlement is adequate taking into account the costs, risks, and delay of trial and appeal; the proposed means of distributing the Settlement Fund to the Settlement Class; and the proposed attorneys' fee award; (d) the terms and conditions of the Settlement are fair to the members of the Settlement Class; and (e) the Settlement treats members of the Settlement Class equitably relative to each other. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

10. The Action and all of the claims asserted against Defendants in the Action by Lead Plaintiff and the other Settlement Class Members are hereby dismissed in their entirety with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

11. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Lead Plaintiff, and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns. The persons and entities listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.

12. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 13 below, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved,

1 relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and
2 the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting, commencing,
3 or instituting any or all of the Released Plaintiffs' Claims directly or indirectly against any of the
4 Defendants' Releasees. This release shall not apply to any person listed on Exhibit 1.

5 (b) Without further action by anyone, and subject to paragraph 13 below, upon the
6 Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs,
7 executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, in their
8 capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully,
9 finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each
10 and every Released Defendants' Claim against Lead Plaintiff and the other Plaintiffs' Releasees, and shall
11 forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims directly
12 or indirectly against any of the Plaintiffs' Releasees.

13 13. Notwithstanding paragraphs 12(a) – (b) above, nothing in this Judgment shall bar any
14 action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment, or any
15 claim by any Defendants for insurance coverage.

16 14. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective
17 counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil
18 Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

19 15. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation (whether or not
20 consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other
21 plan of allocation that may be approved by the Court), the Parties' mediation and subsequent Settlement,
22 the communications and/or discussions leading to the execution of the Term Sheet and the Stipulation,
23 nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or
24 approval of the Settlement (including any arguments proffered in connection therewith):

25 (a) shall be offered against any of the Defendants' Releasees as evidence of, or
26 construed as, or deemed to be evidence of any presumption, concession, or admission by any of the
27 Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiff or the validity or
28 infirmity of any claim that was or could have been asserted or the deficiency of any defense that has been

or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees, or that any alleged act, statement, omission or conduct by any of the Defendants' Releasees caused injury or damage to Lead Plaintiff or members of the Settlement Class, or in any way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

provided, however, that the Parties and the Releasees and their respective counsel may refer to the Stipulation to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

16. **Settlement Fund** – The Court finds that Defendants have satisfied their financial obligations under the Stipulation by CytoDyn paying or causing to be paid the Settlement Amount (i.e., 49 million shares of CytoDyn common stock and \$500,000 in cash) into the Escrow Account.

17. **Settlement Shares** – The Court finds that: (i) all persons and entities to whom the Settlement Shares will be issued had the right to appear at the Settlement Hearing; (ii) adequate notice of the Settlement and the Settlement Hearing was provided to all persons and entities to whom the Settlement Shares will be issued and there were no improper impediments to the appearance of such persons and

1 entities at the Settlement Hearing; (iii) the terms and conditions of the issuance of the Settlement Shares
2 to the Settlement Class in exchange for the Settlement and release of the Released Plaintiffs' Claims by
3 the Plaintiffs' Releasees are both procedurally and substantively fair, reasonable, and adequate to all
4 persons and entities entitled to receive the Settlement Shares; and (iv) the Settlement Shares are freely
5 tradable and exempt from the registration requirements of the Securities Act pursuant to Section 3(a)(10).

6 18. Based upon the Court's findings, following the Settlement Hearing and entry of this
7 Judgment, the Settlement Shares will be freely tradeable, and exempt from registration under Section
8 3(a)(10) of the Securities Act, and CytoDyn may issue the Settlement Shares without registration or
9 compliance with the prospectus delivery requirements of the U.S. federal securities laws based on this
10 Court's findings.

11 19. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way,
12 this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the
13 administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of
14 the Settlement Fund; (c) any motion for attorneys' fees and/or Litigation Expenses by Lead Counsel in
15 the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation;
16 (e) any motion to approve the Class Distribution Order; and (f) the Settlement Class Members for all
17 matters relating to the Action.

18 20. Separate orders shall be entered regarding approval of a plan of allocation and Lead
19 Counsel's motion for attorneys' fees and Litigation Expenses. Neither such orders, nor any appeal or
20 challenge affecting the approval of the Plan of Allocation and/or Lead Counsel's motion for attorneys'
21 fees and Litigation Expenses, shall in any way affect or delay the finality of this Judgment and shall not
22 affect or delay the Effective Date of the Settlement.

23 21. **Modification of the Agreement of Settlement** – Without further approval from the Court,
24 Lead Plaintiff and Defendants are hereby authorized to agree to and adopt such amendments or
25 modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are
26 not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement
27 Class Members in connection with the Settlement. Without further order of the Court, Lead Plaintiff and
28 Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

22. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated and rendered null and void, and shall be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members, and Defendants, and Lead Plaintiff and Defendants shall revert to their respective positions in the Action immediately prior to the execution of the Term Sheet, as provided in the Stipulation.

23. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

IT IS SO ORDERED.

Dated this ____ day of _____, 2026

Honorable Benjamin H. Settle
UNITED STATES DISTRICT JUDGE

Exhibit 1

List of Persons Excluded from the Settlement Class
Pursuant to Request

1. David I. Lyon
Irvine, CA
2. Raquel R. Lyon
(formerly Raquel Reyna Albert)
Irvine, CA
3. Anthony Appello
Lisle, IL
4. Charles W. Whitlock
Richmond, VA

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND SONS
LLC, DIANE M. HOOPER, THOMAS MCGEE,
and CANDRA E. EVANS, Individually and on
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

[PROPOSED] ORDER APPROVING PLAN OF ALLOCATION

This matter is before the Court on Lead Plaintiff's motion to determine whether the proposed plan for allocating the Net Settlement Fund ("Plan of Allocation") obtained through the settlement achieved in the above-captioned securities class action ("Action") should be approved. The Court having considered all matters submitted to it; and it appearing that notice substantially in the form approved by the Court, which advised Settlement Class Members of the Plan of Allocation, was mailed and/or emailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice substantially in the form approved by the Court was published in *The Wall Street Journal* and transmitted over *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the proposed Plan of Allocation,

1 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

2 1. This Order incorporates by reference the definitions in the Stipulation and Agreement of
3 Settlement dated March 18, 2026 (Dkt. 168) (“Stipulation”), and all capitalized terms not otherwise
4 defined herein shall have the same meanings as set forth in the Stipulation.

5 2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and
6 all Parties to the Action, including all Settlement Class Members.

7 3. Notice of Lead Plaintiff’s motion for approval of the Plan of Allocation was given to all
8 Settlement Class Members who or which could be identified with reasonable effort. The form and method
9 of notifying the Settlement Class of the motion for approval of the proposed Plan of Allocation satisfied
10 the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution
11 (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C.
12 § 78u-4, as amended, and all other applicable law and rules, constituted the best notice practicable under
13 the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

14 4. Over 141,600 notices were mailed and/or emailed to potential Settlement Class Members,
15 and the Notice which included the Plan of Allocation was posted on the Settlement Website,
16 www.CytoDynSecuritiesSettlement.com.

17 5. There were no objections to the Plan of Allocation.

18 6. The Court hereby finds and concludes that the formula for the calculation of the claims of
19 Claimants as set forth in the Plan of Allocation provides a fair and reasonable basis upon which to allocate
20 the net Settlement Fund among eligible Settlement Class Members with due consideration having been
21 given to administrative convenience and necessity.

22 7. The Court hereby finds and concludes that the Plan of Allocation is, in all respects, fair and
23 reasonable to the Settlement Class. Accordingly, the Court hereby approves the Plan of Allocation
24 proposed by Lead Plaintiff.

25 8. Any appeal or any challenge affecting this Court’s approval of the Plan of Allocation shall
26 in no way disturb or affect the finality of the Judgment.

27 9. There is no just reason for delay in the entry of this Order, and immediate entry by the
28 Clerk of the Court is expressly directed.

1 IT IS SO ORDERED.

2 Dated this ____ day of _____, 2026

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4 Honorable Benjamin H. Settle
5 UNITED STATES DISTRICT JUDGE
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The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND SONS
LLC, DIANE M. HOOPER, THOMAS MCGEE,
and CANDRA E. EVANS, Individually and on
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

[PROPOSED] ORDER AWARDING ATTORNEYS' FEES AND LITIGATION EXPENSES

This matter is before the Court on Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses in connection with the settlement of the above-captioned securities class action ("Action"). The Court having considered all matters submitted to it; and it appearing that notice substantially in the form approved by the Court, which advised of Lead Counsel's request for an award of attorneys' fees and Litigation Expenses, was mailed and/or emailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice substantially in the form approved by the Court was published in *The Wall Street Journal* and transmitted over *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the attorneys' fees and Litigation Expenses requested,

1 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

2 1. This Order incorporates by reference the definitions in the Stipulation and Agreement of
3 Settlement dated March 18, 2026 (Dkt. 168) (“Stipulation”), and all capitalized terms not otherwise
4 defined herein shall have the same meanings as set forth in the Stipulation.

5 2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and
6 all Parties to the Action, including all Settlement Class Members.

7 3. Notice of Lead Counsel’s motion for an award of attorneys’ fees and Litigation Expenses
8 was given to all Settlement Class Members who or which could be identified with reasonable effort. The
9 form and method of notifying the Settlement Class of the motion for an award of attorneys’ fees and
10 Litigation Expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the
11 United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform
12 Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules, constituted the best
13 notice practicable under the circumstances, and constituted due and sufficient notice to all persons and
14 entities entitled thereto.

15 4. Lead Counsel is hereby awarded attorneys’ fees in the amount of ____% of the Settlement
16 Shares (“Fee Shares”). The Court also awards \$_____ in payment of Plaintiffs’ Counsel’s
17 Litigation Expenses (which amount is to be paid in Settlement Shares). The foregoing fees and expenses,
18 which sums the Court finds to be fair and reasonable, shall be paid from the Settlement Fund in accordance
19 with the Stipulation. Lead Counsel shall allocate any Fee Shares awarded between Plaintiffs’ Counsel in
20 a manner which it, in good faith, believes reflects the contributions of such counsel to the institution,
21 prosecution, and settlement of the Action. Fee Shares shall be sold in accordance with the terms set forth
22 in the Addendum to Stipulation and Agreement of Settlement dated June 12, 2026. Dkt. 177 at 59-62.

23 5. In making this award of attorneys’ fees and expenses from the Settlement Fund, the Court
24 has considered and found that:

25 A. The Settlement has created a fund comprised of 49 million shares of CytoDyn Inc.
26 common stock and \$500,000 in cash that has been funded into escrow pursuant to the
27 terms of the Stipulation, and that numerous Settlement Class Members who submit
28 acceptable Claims will benefit from the Settlement that occurred because of the efforts of

1 Plaintiffs' Counsel;

2 B. The fee sought has been reviewed and approved as reasonable by Lead Plaintiff, who
3 actively supervised the Action;

4 C. Over 141,600 notices were mailed and/or emailed to potential Settlement Class Members
5 stating that Lead Counsel would apply for attorneys' fees in an amount not to exceed 25%
6 of the Settlement Fund and for payment of Litigation Expenses in an amount not to exceed
7 \$300,000, and no objections to these amounts have been received;

8 D. Plaintiffs' Counsel conducted the litigation and achieved the Settlement with skill,
9 perseverance, and diligent advocacy;

10 E. The Action raised a number of complex issues;

11 F. Had Plaintiffs' Counsel not achieved the Settlement, there would remain a significant risk
12 that Lead Plaintiff and the other members of the Settlement Class may have recovered
13 less or nothing from Defendants;

14 G. Plaintiffs' Counsel devoted over 8,100 hours, with a lodestar value of \$5,785,872.00, to
15 achieve the Settlement;

16 H. The amount of attorneys' fees awarded and expenses to be paid from the Settlement Fund
17 are fair and reasonable and consistent with awards in similar cases;

18 I. The Stipulation advised that CytoDyn intends to rely on the Section 3(a)(10) registration
19 exemption to the Securities Act of 1933 ("Securities Act") when transferring the
20 Settlement Shares to the Settlement Class and Lead Counsel; and

21 J. The Court finds that the Settlement Shares are freely tradable and exempt from the
22 registration requirements of the Securities Act pursuant to Section 3(a)(10). Based upon
23 the Court's findings that the terms and conditions of the Settlement are fair both
24 procedurally and substantively, CytoDyn may issue the Settlement Shares without
25 registration or compliance with the prospectus delivery requirements of the U.S. federal
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1 securities laws.

2 6. Lead Plaintiff Brian Joe Courter and Courter and Sons LLC is hereby awarded \$5,000
3 (which amount is to be paid in Settlement Shares) as reimbursement for its reasonable costs directly related
4 to its representation of the Settlement Class in the Action.

5 7. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees
6 and expense application shall in no way disturb or affect the finality of the Judgment.

7 8. In the event that the Settlement is terminated or the Effective Date of the Settlement
8 otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

9 9. There is no just reason for delay in the entry of this Order, and immediate entry by the
10 Clerk of the Court is expressly directed.

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12 IT IS SO ORDERED.

13 Dated this ____ day of _____, 2026

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15 _____
16 Honorable Benjamin H. Settle
17 UNITED STATES DISTRICT JUDGE
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