

RELATED-PARTY TRANSACTION POLICY

THE REAL GOOD FOOD COMPANY, INC.

Related-Party Transaction Policy

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I. Purpose

The Real Good Food Company, Inc., a Delaware corporation (the “*Company*”), is committed to promoting high standards of ethical business conduct and compliance with applicable laws, rules, regulations and listing standards. The Board of Directors (the “*Board*”) of the Company has adopted this Related-Party Transaction Policy (this “*Policy*”) as part of this commitment. This Policy was adopted by the Board on October 11, 2021.

As a general matter, the Company expects its directors, officers and employees to avoid conflicts of interest that interfere (or could potentially interfere) with the performance of their duties to the Company, or that deprive (or could potentially deprive) the Company of that person’s undivided loyalty in dealings with the Company, any of its subsidiaries, or any of their respective constituents. Transactions to which the Company is a party and in which a Related Party (as defined below) has a material interest may present an actual or potential conflict of interest, or create the appearance of a conflict of interest. However, whether a conflict exists is often unclear and, in certain circumstances, transactions with a Related Party may be beneficial to the Company and its stockholders. In light of these considerations, the Board has adopted this Policy to set forth procedures for the identification, review, consideration and approval or ratification of Related-Party Transactions (as defined below).

The rules and regulations of the Securities and Exchange Commission (“*Commission*”) require that the Company provide, in certain filings that it makes with the Commission, public disclosure of (i) certain transactions, occurrences or payments between the Company and a Related Party, and (ii) the Company’s policies and procedures for the review, approval or ratification of such transactions. In addition, the listing standards of the Nasdaq Stock Market require the Company to conduct a review of all related-party transactions on an ongoing basis. Finally, the laws of the State of Delaware require that certain related-party transactions be approved by the disinterested members of the Board or a duly authorized Committee of the Board. This Policy is intended to assist the Company in complying with these requirements.

II. Administration of Policy

The Board has delegated to the Audit Committee (the “*Audit Committee*”) the responsibility of administering the Policy. The Audit Committee may from time to time recommend to the Board changes to this Policy. All changes to this Policy must be approved by the Board.

III. Definitions Applicable to Policy

For purposes of this Policy, the following shall have the meaning indicated:

1. A “*Related Party*” means:
 - Any person who is, or was at any time since the beginning of the Company’s last fiscal year, an “executive officer” (as determined by the Board pursuant

to Commission rules and regulations), director, or director nominee of the Company;

- Any person who, at the time of the occurrence or existence of the transaction at issue, is known to the Company to be the beneficial owner of more than five percent (5.0%) of any class of the Company's voting securities (each such person, a "**Beneficial Stockholder**"); or
 - Any person who is, or was at any time since the beginning of the Company's last fiscal year, an "Immediate Family Member" of any of the foregoing persons.
2. A "**Related-Party Transaction**" means any transaction that is required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the Commission ("**Item 404**"). A Related-Party Transaction includes any transaction, or series of similar transactions, since the beginning of the Company's last fiscal year, or any currently proposed transaction or series of similar transactions, where: (a) the Company or any of its affiliates is a party, (b) the amount involved exceeds \$120,000 in the aggregate, and (c) any Related Party had or will have a "**direct or indirect material interest**" (as defined in Item 404 and the related interpretive guidance of the Commission). A Related-Party Transaction also includes any material amendment or modification to a Related-Party Transaction.
3. An "**Immediate Family Member**" means any child, stepchild, parent, stepparent, spouse, sibling, or in-law of such person, or any other person sharing the household of such person, other than a tenant or employee of such person.

IV. Identification of Potential Related-Party Transactions

All transactions that may constitute a Related-Party Transaction must be presented to the Audit Committee. To assist in complying with this Policy, any director, officer or employee who becomes aware of a transaction or relationship that could reasonably be expected to constitute a Related-Party Transaction is instructed to disclose the matter promptly to the Audit Committee. Upon learning of any such transaction or relationship, the Audit Committee shall determine whether it constitutes a Related-Party Transaction within the meaning of this Policy, and shall have the authority to approve or ratify any identified Related-Party Transaction consistent with the terms of this Policy.

In addition, each of the Company's executive officers, directors, director nominees and Beneficial Stockholders is required to complete a questionnaire on an at least an annual basis that is designed to, among other things, elicit information about any potential Related-Party Transactions. Any completed questionnaires providing information about a transaction or relationship that could reasonably be expected to constitute a Related-Party Transaction shall be promptly disclosed to the Audit Committee.

V. Pre-Approved Exceptions

Notwithstanding the requirements set forth in Section IV, and consistent with the Commission's rules and regulations, the following categories of transactions or relationships do not

need to be presented to the Audit Committee for review and approval because the Audit Committee has determined that they do not result in a “direct or indirect material interest” of a Related Party, and therefore do not constitute a Related-Party Transaction within the meaning of this Policy:

1. Interests arising solely from the ownership of a class of the Company’s equity securities if all holders of that class of equity securities receive the same benefit on a pro rata basis;
2. Interests arising solely from the direct or indirect ownership by the Related Party of less than a ten percent (10.0%) equity interest (or similar ownership interest) in another entity which is a party to the transaction;
3. A transaction that involves compensation to an executive officer of the Company, if such compensation has been approved by the Compensation Committee of the Board;
4. A transaction that involves compensation to a director of the Company for services as a director if such compensation would be required to be publicly disclosed pursuant to Commission rules and regulations;
5. Payment of any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Party is a trustee, director or employee (but not an executive officer);
6. A non-discretionary matching contribution, grant, or endowment made pursuant to a matching gift program;
7. Payment of ordinary course business travel and expenses, advances and reimbursements;
8. Indemnification payments and other payments made pursuant to (i) director and officer insurance policies, (ii) the Company’s Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws, each as amended and in effect from time to time, or (iii) any policy or agreement approved by the Board or the Audit Committee;
9. A transaction where the rates or charges involved in the transaction are determined by competitive bids; and
10. A transaction involving services as a bank depository of funds, transfer agent, registrar, trustee or similar services.

VI. Review and Approval of Related-Party Transactions

If the Audit Committee determines that a transaction is a Related-Party Transaction pursuant to Section IV (and that it does not fall into one of the pre-approved exceptions discussed in Section V), then the Audit Committee shall review and then approve, ratify or reject the Related-Party Transaction in accordance with the terms of this Policy. Any determination by the Audit Committee with respect to a Related-Party Transaction, including any terms and conditions to be imposed, shall be conclusive and binding against the Company, the Related Party, and any other interested parties.

In reviewing and making a determination with respect to a Related-Party Transaction, the Audit Committee shall have the authority to obtain and review all documents, records and other information, and have access to all Company employees, deemed relevant by the Audit Committee in its sole discretion. The Related Party may not participate in the Audit Committee's decision with respect to the Related-Party Transaction, unless the Audit Committee specifically requests that they do so.

The Audit Committee may approve a Related-Party Transaction presented to it only if it determines that, based on all of the information presented, the Related-Party Transaction is not inconsistent with the best interests of the Company and its stockholders. In connection with approving any Related-Party Transaction, the Audit Committee may impose such terms and conditions on the Company and/or the Related Party as it deems appropriate in its sole discretion.

In the event the Related-Party Transaction involves a member of the Audit Committee, the Related-Party Transaction shall be presented to the remaining members of the Audit Committee, who shall review and approve, ratify or reject the Related-Party Transaction based upon the majority vote of such members.

VII. Standards for Approval of Related-Party Transactions

In conducting its review and determining whether to approve, ratify or reject the Related-Party Transaction, the Audit Committee shall have discretion to consider such factors as it deems necessary or appropriate under the circumstances. Without limiting the foregoing, the Audit Committee may take into consideration the following factors:

1. Whether the Related-Party Transaction was undertaken in the ordinary course of business of the Company;
2. Whether the Related-Party Transaction was initiated by the Company or the Related Party;
3. Whether the Related-Party Transaction with the Related Party is proposed to be entered into (or was entered into) on terms no less favorable to the Company than terms the Audit Committee believes could have been reached with an unrelated third party;
4. The purpose of the Related-Party Transaction, and the potential benefits, costs and risks to the Company associated with the Related-Party Transaction;
5. The Related Party's interest in the Related-Party Transaction, including the dollar value of the amount involved in the Related-Party Transaction;
6. Whether the Related-Party Transaction would be in compliance with applicable laws, rules, regulations and listing standards, as well as with the Company's governance policies and procedures in effect from time to time; and
7. The Audit Committee's perception of the impact to the Company of any disclosure required (or proposed) to be made regarding the Related-Party Transaction; and

8. Any other information regarding the Related-Party Transaction or the Related Party that would be material to the Company's investors in light of the circumstances of the Related-Party Transaction.

VIII. Ratification of a Related-Party Transaction

A Related-Party Transaction entered into without pre-approval of the Audit Committee shall not be deemed to violate this Policy, or to be invalid or unenforceable, so long as (i) the Related-Party Transaction is brought to the Audit Committee for ratification as promptly as reasonably practicable after it is entered into, and (ii) such Related-Party Transaction is ratified in the manner provided in the next paragraph.

In the event that any director, officer or employee becomes aware of a Related-Party Transaction that was not approved under this Policy prior to its consummation, such person shall immediately inform the Audit Committee of the occurrence of the Related-Party Transaction, which shall be reviewed by the Audit Committee in accordance with the procedures set forth in this Policy. The Audit Committee shall (i) conduct a review of the Related-Party Transaction consistent with the standards set forth in this Policy, (ii) evaluate all options available to the Company, including approval, ratification, modification or termination of such Related-Party Transaction, and (iii) take such course of action as the Audit Committee deems appropriate under the circumstances.

IX. Authority to Retain Advisors

In conducting its review of a Related-Party Transaction, the Audit Committee shall have the authority to engage and obtain advice, reports or opinions from legal counsel and other advisors as it determines in its sole discretion.

X. Notice and Disclosure of Related-Party Transactions

The Audit Committee shall give notice promptly to the Company, the Related Party and any other interested parties of the approval, ratification or rejection of any Related-Party Transaction. All Related-Party Transactions that are required to be disclosed in any filings made by the Company with the Commission shall be so disclosed in accordance with all applicable laws, rules, regulations and listing standards.