

EMPLOYEE COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

CYTODYN INC.

August 24, 2016 (Updated February 21, 2017)

CytoDyn Inc. (the “**Company**”) is committed to providing a workplace conducive to open discussion of our business practices and is committed to complying with the laws and regulations to which we are subject. Each employee has a responsibility to promptly report any suspected misconduct, illegal activities or fraud, including any questionable accounting, internal accounting controls and auditing matters, or other violations of federal and state laws or of our Code of Business Conduct and Ethics (the “**Code**”). For concerns or complaints regarding state or federal securities laws and regulations, accounting, internal accounting controls or auditing matters (“**Accounting Matters**”), employees should follow the complaint procedures set forth in these Employee Complaint Procedures for Accounting and Auditing Matters. For other matters, employees are encouraged to follow the procedures for “**Reporting Violations of the Code**” set forth in the Code. The Company’s Audit Committee will oversee treatment of concerns with respect to Accounting Matters.

In order to facilitate the reporting of employee complaints or concerns regarding Accounting Matters, the Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints regarding Accounting Matters and (2) the confidential, anonymous submission by employees of concerns related to questionable accounting or auditing matters.

1. Scope of Matters Covered by these Procedures

These procedures relate to complaints regarding any Accounting Matters, including, without limitation, the following:

- (i) Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- (ii) Fraud or deliberate error in the recording and maintaining of financial records of the Company;
- (iii) Deficiencies in or noncompliance with the Company’s accounting policies and procedures or internal control over financial reporting;
- (iv) Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- (v) Deviation from full and fair reporting of the Company’s financial condition;

(vi) Conduct which may reasonably be believed to be a violation of the Foreign Corrupt Practices Act or other local anti-corruption laws; or

(vii) Mail fraud, wire fraud, bank fraud, securities fraud, violation of any rules or regulations of the United States Securities and Exchange Commission or violation of any state or federal securities laws.

2. Methods of Reporting

The Company encourages employees, officers, contractors, subcontractors or agents of the Company (“**Reporting Persons**”) to report any complaints or concerns regarding Accounting Matters or any complaints regarding retaliation for reporting misconduct to the Audit Committee. Reporting Persons may report their concerns on a confidential or anonymous basis to the Audit Committee through the following means:

- (i) **Hotline:** Telephone capabilities coming soon
- (ii) **Website:** www.intouchwebsite.com/Cytodyn
- (iii) **Email:** CytoDyn@getintouch.com

If a Reporting Person wishes to disclose his or her identity, the Reporting Person may do so. Confidentiality of the Reporting Person will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation. In the course of any investigation, we may find it necessary to share information with others on a “need to know” basis.

Reporting Persons submitting a report on an anonymous basis are strongly encouraged to keep a copy of the report (if made in writing) and a record of the time and date of their submission, as well as a description of the matter as reported if the report was not in writing.

Reports should be factual, not speculative or conclusory, and should contain as much specific information as possible, including names, dates, locations and events that took place, to allow the persons investigating the report to adequately assess the nature, extent and urgency of the situation. Reporting Persons should recognize that if an anonymous report cannot be properly investigated without additional information, we may have to close the matter for lack of sufficient information.

If possible, the Reporting Person should provide a means by which he or she can be contacted in the event that an investigator needs to follow-up or wants to report back to the Reporting Person.

The hotline and website do not replace other sources available to employees to voice their complaints or concerns, such as supervisors, managers, and human resources personnel; rather it is an alternate channel available on an anonymous basis to employees 24 hours a day, 365 days a year.

3. Policy of Non-Retaliation

The Company and any employee, officer, contractor, subcontractor, or agent of the Company or any of its subsidiaries or affiliates, is prohibited from discharging, demoting, suspending, threatening, harassing, or in any other manner discriminating against a Reporting

Person in the terms and conditions of the Reporting Person's employment because of any lawful act done by the Reporting Person to provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which the Reporting Person reasonably believes is reportable under these procedures. Retaliation against a Reporting Person will result in discipline up to and including termination of employment and may also result in criminal prosecution. The Reporting Person is protected from retaliation even if the investigator does not agree that there has been a violation. However, if the Reporting Person was involved in improper activity, the fact that he or she reported it will not necessarily prevent him or her from being disciplined for his or her participation in the violation. In these circumstances, the Company may consider the Reporting Person's conduct in promptly reporting the information as a mitigating factor in any disciplinary decision.

Employees also should familiarize themselves with the Company's bulletin boards that may in certain jurisdictions include notices relating to protections available for reporting certain occurrences concerning the workplace.