

2U, INC.

OPEN DOOR POLICY FOR REPORTING COMPLAINTS REGARDING ACCOUNTING AND AUDITING MATTERS

STATEMENT OF POLICY

2U, 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. Accordingly, the Company will not tolerate conduct that is in violation of such laws and regulations. Each Company employee is encouraged to promptly report a good faith complaint regarding accounting or auditing matters in accordance with the provisions of this policy. Employees who file reports or provide information without a good faith, reasonable belief in the truth and accuracy of such information are not protected by this policy and may be subject to disciplinary action. Any other third party, such as vendors, university partners, stockholders or competitors, also may report, under the procedures provided in this policy, a good faith complaint regarding accounting or auditing matters. To facilitate the reporting of complaints regarding accounting or auditing matters, the Audit Committee of our Board of Directors (the “*Audit Committee*”) has established procedures, in accordance with the U.S. securities laws, for (i) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters (“*Accounting Matters*”) and (ii) the confidential, anonymous submission by Company employees or others of concerns regarding questionable accounting or auditing matters. This policy is a supplement to the Code of Business Conduct and Ethics (the “*Code*”) and should be read in conjunction with the Code.

SCOPE OF ACCOUNTING MATTERS COVERED BY POLICY

This policy covers complaints relating to Accounting Matters, including, without limitation, the following types of conduct:

- fraud against investors, securities fraud, mail or wire fraud, bank fraud or fraudulent statements to the Securities and Exchange Commission (the “*SEC*”) or the investing public;
- violations of SEC rules and regulations or any other laws applicable to the Company’s financial accounting, maintenance of financial books and records, internal accounting controls and financial statement reviews or audits;
- fraud, deliberate error or gross negligence or recklessness in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud, deliberate error or gross negligence or recklessness in the recording and maintaining of financial records of the Company;
- deficiencies in, or noncompliance with, the Company’s internal accounting controls;
- misrepresentation or false statement to management, regulators, the outside auditors or others or by a senior officer, accountant or other employee regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company’s results or financial condition.

POLICY OF NON-RETALIATION

It is the Company's policy to comply with all applicable laws that protect our employees against unlawful discrimination or retaliation by us or our agents as a result of their lawfully reporting information regarding, or their participation in, investigations involving Accounting Matters. If any employee believes they have been subjected to any harassment, threat, demotion, discharge, discrimination or retaliation by the Company or its agents for reporting complaints regarding Accounting Matters in accordance with this policy, they may file a complaint with our Compliance Officer or the Human Resources Department. If it is determined that an employee has experienced any improper employment action in violation of this policy, we will endeavor to promptly take appropriate corrective action.

COMPLIANCE OFFICER

The Audit Committee has appointed a Compliance Officer who is responsible for administering this policy. Our Compliance Officer is Lillian Brownstein, Deputy General Counsel, who may be reached at 301-892-4311 or lbrownstein@2u.com. The Compliance Officer is responsible for receiving and reviewing and then investigating (under the direction and oversight of the Audit Committee) complaints under this policy. If an employee has a complaint regarding an Accounting Matter, they should report such matter to the Compliance Officer. If the suspected violation involves the Compliance Officer, the employee should instead report the suspected violation to a member of the Audit Committee.

ANONYMOUS REPORTING OF COMPLAINTS

We have also established a procedure under which complaints regarding Accounting Matters may be reported anonymously. Employees and others may anonymously report these concerns by (i) calling and leaving a message through our Compliance Hotline at (855) 384-4228, (ii) emailing our Compliance Email Box at complianceofficer@2u.com, (iii) submitting the complaint through the portal at 2U.ethicspoint.com or (iv) delivering the complaint via regular mail addressed to the Compliance Officer at 7900 Harkins Road, Lanham, Maryland 20706. Employees should make every effort to report their concerns using one or more of the methods specified above. The complaint procedure is specifically designed so that individuals have a mechanism that allows them to bypass a supervisor they believe is engaged in prohibited conduct under this policy. Anonymous reports should be factual, instead of speculative or conclusory, and should contain as much specific information as possible to allow the Compliance Officer and other persons investigating the report to adequately assess the nature, extent and urgency of the investigation.

POLICY FOR RECEIVING AND INVESTIGATING COMPLAINTS

Upon receipt of a complaint, the Compliance Officer (or the Audit Committee for complaints submitted directly to the Audit Committee) will determine whether the information alleged in the complaint pertains to an Accounting Matter. The Audit Committee shall be notified promptly of all complaints determined to pertain to an Accounting Matter and shall determine the planned course of action with respect to the complaint, including determining that an adequate basis exists for commencing an investigation. The Compliance Officer will then appoint one or more internal and/or external investigators to promptly and fully investigate each bona fide claim under the direction and oversight of the Audit Committee or such other persons as the Audit Committee determines to be appropriate under the circumstances. The Compliance Officer will confidentially inform the reporting person (if their identity is known) that the complaint has been received and provide them with the name of, and contact information for, the investigator assigned to the claim.

Confidentiality of the individual submitting the complaint will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation. In the course of any investigation, the Company may find it necessary to share information with others on a “need to know” basis. If the investigation confirms that a violation has occurred, the Company will promptly take appropriate corrective action with respect to the persons involved, including discipline up to and including termination, and, in appropriate circumstances, referral to governmental authorities, and will also take appropriate steps to correct and remedy any violation.

Retention of Complaints

The Compliance Officer will maintain a log of all complaints, tracking their receipt, investigation and resolution, and shall periodically update the Audit Committee regarding the status of Accounting Matters that are being investigated. Each member of the Audit Committee and, at the discretion of the Compliance Officer, other personnel involved in the investigation of complaints, shall have access to the log. Copies of the log and all documents obtained or created in connection with any investigation will be maintained in accordance with our document retention policy.

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Adopted as of October 19, 2021