

**KALVISTA PHARMACEUTICALS, INC.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

**As adopted March 2025**

**I. INTRODUCTION**

This Code of Business Conduct and Ethics (“Code”) provides a general statement of the expectations of KalVista Pharmaceuticals, Inc. (“KalVista”, or the “Company”) regarding the ethical standards that each director, officer and employee should adhere to while acting on behalf of KalVista. You are expected to read and become familiar with the ethical standards described in this Code and will be required, from time to time, to affirm your agreement to adhere to such standards by signing the Compliance Certificate that appears at the end of this Code.

We are proud of what KalVista has accomplished to date, and are seeking your commitment to continued excellence as our company changes and grows through the years. We expect all individuals associated with KalVista to conduct themselves with the highest degree of honesty and integrity at all times.

We consider any violation of this Code to be a serious breach of our trust, and any violation will result in disciplinary action, up to and potentially including termination. Similarly, if you are aware of someone’s violation of this Code, you have a duty to report the violation in accordance with the procedure detailed below. We depend on your commitment to protect our culture and values and will view your reporting of violations in that context.

While this Code covers multiple scenarios and activities, it cannot possibly address every challenging situation that could arise. Therefore, if you are faced with an issue that you feel may not be covered specifically by this Code, and are making a decision to act, please keep the following in mind:

- Consider whether your actions would conform with the intent of the Code;
- Consider whether your actions could create even a perception of impropriety;
- Make sure you have all of the relevant facts;
- Consider discussing the matter with your supervisor; Seek help. It is always better to seek

assistance before you act, rather than making a preventable mistake.

## II. REPORTING VIOLATIONS

It is the duty of each director, officer and employee of KalVista to report violations of the Code promptly to the attention of your manager, our Compliance Officer, or to any member of the Audit Committee of the Board. In the event of the Compliance Officer's unavailability, the Company's General, shall serve as the Compliance Officer in the interim. An individual may also report violations in compliance with our Whistleblower and Complaint Policy.

Any supervisor who obtains information about a Code violation has the responsibility to report the matter immediately to one of the above individuals. No director, officer or employee who in good faith reports a Code violation will be retaliated against or will otherwise be discriminated against in the terms and conditions of his or her employment.

## III. PERSONAL RESPONSIBILITY AND INTEGRITY

### A. Conflicts of Interest

Directors, officers, and employees should avoid activities which create or give the appearance of a conflict of interest between their personal interests and KalVista's interests. A conflict of interest exists when a personal interest or activity of a director, officer or employee could influence or interfere with that person's performance of duties, responsibilities, or commitments to KalVista. Below are some examples which could result in a conflict of interest.

- be a consultant to, or a director, officer, or employee of, or otherwise operate an outside business that is a significant competitor, supplier, or customer of KalVista;
- sell or represent products that compete with KalVista's biopharmaceutical products or that are developed or sold by anyone other than KalVista;
- have significant financial interest, including direct stock ownership, in any outside business that does or seeks to do a material amount of business with KalVista;
- seek or accept any personal loan or services from any such outside business, except from financial institutions or service providers offering similar loans or services to third parties under similar terms in the ordinary course of their respective businesses;
- be a consultant to, or a director, officer, or employee of, or otherwise operate an outside business if the demands of the outside business would materially interfere with the director's, officer's or employee's responsibilities with KalVista;
- accept any personal loan or guarantee of obligations from KalVista, except to the extent such arrangements are legally permissible;
- conduct business on behalf of KalVista with immediate family members, which

include spouses, children, parents, siblings, and persons sharing the same home whether or not legal relatives;

- receive improper personal benefits as a result of holding a particular position with KalVista; or
- solicit or accept, for personal or other benefit, business or similar opportunities that could reasonably be expected to otherwise accrue to the benefit of KalVista.

For avoidance of doubt, a director affiliated with a venture capital firm shall not be considered to have a conflict of interest due to such venture capital firm or the director acting on its behalf conducting normal activities.

## **B. Proper Use of Corporate Assets**

The Company's assets shall be used for their intended business purposes. Personal use of KalVista's funds or property, including charging personal expenses as business expenses, inappropriate reporting or overstatement of business or travel expenses and inappropriate usage of company equipment or the personal use of supplies or facilities without advance approval from an appropriate officer of KalVista shall be considered a breach of the Code.

## **C. Due Care and Confidential Information**

Our directors, officers and employees should act in good faith, responsibly with due care and diligence and without misrepresentation or omission of material facts and strive to maintain independent judgment in the performance and fulfillment of their duties and responsibilities.

In addition, our directors, officers and employees should respect the confidentiality of information acquired or obtained in the course of performance of their responsibilities. It is against KalVista policy to use confidential information for personal advantage, and disclosure of confidential information of the Company or third parties is only permitted when such disclosure is legally required or is otherwise authorized.

# **IV. LEGAL REQUIREMENTS**

## **A. Regulatory Compliance**

We recognize the fact that, as participants in the pharmaceutical industry, we work in a heavily regulated industry. Adherence to regulatory compliance principles and procedures is among our highest priorities. Our directors, officers, and employees should endeavor to comply with applicable laws and regulations of federal, state, local and foreign governments and government agencies having jurisdiction over KalVista, including the U.S. Food and Drug Administration, and with applicable regulations of private or self-regulatory authorities having jurisdiction over KalVista.

We have a goal of developing product candidates of the highest quality possible. We also are sensitive to the special considerations involved in conducting scientific and clinical research. Therefore, we have developed policies and procedures to ensure that this research is conducted effectively and legally. This means that our research procedures must abide by applicable regulatory requirements and be conducted with respect for the research participants involved.

Finally, we are committed to sharing helpful and accurate information on our products. Our advertising and promotional efforts in conjunction with our business partners must conform to applicable regulations, including, for example, those governing any discussion of off-label uses.

## **B. Gifts**

Regardless of local practices or competitive intensity, our directors, officers and employees should never directly or indirectly make a payment (cash or any item of value) to a government official or employee to obtain or retain business for the Company, or to acquire any improper advantage. Full compliance with all anti-corruption laws of the countries in which KalVista does business, including the U.S. Foreign Corrupt Practices Act, which applies globally, is mandatory.

In addition, it is against KalVista policy for a KalVista director, officer or employee to offer anything of value to an existing or potential customer that would inappropriately influence that customer to conduct business with KalVista. This concern may arise in our relationships with doctors, other health care professionals, and the patients that participate in our clinical trials. Recognizing this concern, KalVista supports and acknowledges the standards and guidelines established by industry and professional groups applicable to our relationships with these health care providers and applicable to a pre-commercial company such as ours, and KalVista is committed to being compliant with all healthcare “fraud and abuse” laws.

There are similar concerns involving potential conflicts of interest in other external business relationships. Generally, giving or receiving gifts, meals, or entertainment involving our external business relationships should meet all of the following criteria:

- they do not violate applicable law or fail to respect KalVista policy;
- they do not constitute a bribe, kickback, or other improper payment;
- they have a valid business purpose;
- they are appropriate as to time, place, value (modest; not lavish or extravagant);
- they are infrequent; and
- they do not influence or appear to influence the behavior of the recipient.

### **C. Inside Information**

While at KalVista, you may also come into contact with another form of information that requires special handling and discretion. Inside information is material, non-public information about KalVista or another company that, if made public, would affect the price of a company's securities. Directors, officers and employees must never use inside information to obtain any type of personal advantage. For further discussion on our policy with respect to inside information, please review KalVista's Insider Trading Policy which is deemed part of this Code.

### **D. Public Company Disclosure Obligations**

KalVista's business affairs are also subject to certain internal and external disclosure obligations and recordkeeping procedures. As a public company, we are committed to abiding by our disclosure obligations in a full, fair, accurate, timely, and understandable manner. Only with reliable records and clear disclosure procedures can we make informed and responsible business decisions. When disclosing information to the public, it is KalVista's policy to provide consistent and accurate information. To maintain consistency and accuracy, specific company spokespersons are designated to respond to questions from the public. Only these individuals are authorized to release information to the public at appropriate times. All inquiries from the media or investors should be forwarded immediately to the CFO or his designee. The CFO or his designee must approve all press releases, speeches, publications or other official Company disclosures in advance.

We take seriously the reliance our investors place on us to provide accurate and timely information about our business. In support of our disclosure obligations, it is our policy to always:

- comply with generally accepted accounting principles;
- maintain a system of internal accounting and disclosure controls and procedures that provides management with reasonable assurances that transactions are properly recorded and that material information is made known to management;
- maintain books and records that accurately and fairly reflect transactions;
- prohibit establishment of material undisclosed or unrecorded funds or assets; and
- prohibit fraudulently influencing, coercing, manipulating or misleading any auditor engaged in the performance of an audit for the purpose of rendering the financial statements materially misleading.

### **V. WAIVERS**

Each of the Board of Directors (in the case of a violation by a director or an executive officer) and the Compliance Officer (in the case of a violation by any other person) may, in its discretion, waive any

violation of this Code. Any waiver for a director or an executive officer will be disclosed as required by applicable laws, rules and regulations.

#### **V. NO RIGHTS CREATED**

This Code is a statement of fundamental principles, policies and procedures that govern the Company's employees, officers and directors in the conduct of the Company's business. It is not intended to and does not create any legal rights for any customer, supplier, distributor, partner, competitor, stockholder or any other person or entity.

#### **VI. ADMINISTRATION, MODIFICATION AND AMENDMENT**

The Company's Audit Committee is responsible for overseeing the establishment of procedures for the prompt internal reporting of violations of this Code. This Code shall be reviewed periodically by the Board of Directors and the Audit Committee and the Nominating and Corporate Governance Committee and shall be updated as deemed appropriate or necessary by the Board of Directors, the Audit Committee or the Nominating and Corporate Governance Committee.