

ANNUAL MEETING OF STOCKHOLDERS OF
KALVISTA PHARMACEUTICALS, INC.

September 30, 2021

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Notice Regarding Availability of Proxy Materials for the Annual Meeting:

The Notice of Meeting, proxy statement and proxy card are available at www.kalvista.com

Please sign, date and mail
your proxy card in the
envelope provided as soon
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE CLASS III DIRECTORS NAMED IN PROPOSAL 1, "FOR" PROPOSAL 2 AND "FOR" PROPOSAL 3.
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. The election of three Class III directors to hold office until the earliest of our 2024 annual meeting of stockholders and such individual's death, resignation or removal and the election and qualification of his or her successor.

NOMINEES:

ALBERT CHA

FOR AGAINST ABSTAIN

MARTIN EDWARDS

NANCY STUART

2. The ratification of the selection, by the audit committee of our board, of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending April 30, 2022.

3. Approval, on a non-binding advisory basis, of the compensation paid by us to our named executive officers as disclosed in the Proxy Statement.

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting. This proxy when properly executed will be voted as directed herein by the undersigned stockholder. **If no direction is made, this proxy will be voted FOR each of the directors named in Proposal 1, FOR Proposal 2 and FOR Proposal 3.**

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder

Date:

Signature of Stockholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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KALVISTA PHARMACEUTICALS, INC.

Proxy for Annual Meeting of Stockholders on September 30, 2021

Solicited on Behalf of the Board of Directors

The undersigned hereby appoints T. Andrew Crockett, the Company's Chief Executive Officer, and Benjamin L. Palleiko, the Company's Chief Business Officer and Chief Financial Officer, and each of them, with full power of substitution and power to act alone, as proxies to vote all the shares of Common Stock which the undersigned would be entitled to vote if personally present and acting at the Annual Meeting of Stockholders of KalVista Pharmaceuticals, Inc., to be held at 9:30 a.m. local time on September 30, 2021 at 55 Cambridge Parkway, Suite 901E, Cambridge, Massachusetts 02142, and at any adjournments or postponements thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

(Continued and to be signed on the reverse side.)