

NKARTA, INC.

CODE OF ETHICS FOR THE CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS

(Adopted on June 16, 2020;

Effective upon the effectiveness of the registration statement
relating to the initial public offering of Nkarta, Inc. (the “**Company**”))

In addition to being bound by all other provisions of the Company’s Code of Business Conduct and Ethics, the Chief Executive Officer (“**CEO**”) and senior financial officers of the Company are subject to the following additional specific policies:

1. The CEO and all senior financial officers are responsible for full, fair, accurate, timely and understandable disclosure in any public filings or other public communications made by the Company which contain financial information. Accordingly, it is the responsibility of the CEO and each senior financial officer to promptly bring to the attention of the Nominating and Governance Committee of the Company’s Board of Directors (the “**NGC**”) any material information of which he or she may become aware that affects the disclosures made by the Company in any public filing or other public communications which contain financial information.
2. The CEO and each senior financial officer shall promptly bring to the attention of the NGC and the Audit Committee of the Company’s Board of Directors (the “**Audit Committee**”) any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
3. The CEO and each senior financial officer shall promptly bring to the attention of the NGC and the Audit Committee any information he or she may have concerning a material misstatement in any reported financial information of the Company, in particular any material over or understatement of the Company’s assets, liabilities, revenues, expenses, and/or cash flows.
4. The CEO and each senior financial officer shall promptly bring to the attention of the NGC and the Audit Committee any information such officer may have concerning any violation of the Company’s Code of Business Conduct and Ethics, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
5. The CEO and each senior financial officer shall promptly bring to the attention of the NGC and, as appropriate, the Audit Committee, any information such officer may have concerning evidence of a violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof.

6. The Company's Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Company's Code of Business Conduct and Ethics or this Code of Ethics for the Chief Executive Officer and Senior Financial Officers. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Company's Code of Business Conduct and Ethics and to this Code of Ethics for the Chief Executive Officer and Senior Financial Officers, and shall include written notices to the individual involved that the Company's Board of Directors has determined that there has been a violation, censure by the Company's Board of Directors, demotion or re-assignment of the individual involved, suspension with or without pay or benefits (as determined by the Company's Board of Directors) and potential termination of the individual's employment. In determining what action is appropriate in a particular case, the Company's Board of Directors or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation occurred once or repeatedly, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.
7. Any amendment or waiver of any provision of this Code of Ethics for the Chief Executive Officer and Senior Financial Officers must be approved in writing by the Company's Board of Directors, or any committee of the Company's Board of Directors to which such authority has been delegated, and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of the Company's Code of Business Conduct and Ethics and this Code of Ethics for the Chief Executive Officer and Senior Financial Officers will be promptly disclosed to the Company's stockholders if and as required by applicable law and/or the rules of the applicable stock exchange.