KILROY

CODE OF BUSINESS CONDUCT AND ETHICS

Introduction

This Code of Business Conduct and Ethics (the "Code") contains general guidelines for conducting the business of Kilroy Realty Corporation (the "Company") consistent with the highest standards of business ethics. It does not cover every issue that may arise, but it sets out basic principles to guide all of our directors, officers, and employees wherever they are located, regardless of whether they work for the Company or for one of its affiliates, on a full or part-time basis. This Code refers to all such individuals as "Covered Individuals."

If a law conflicts with a policy of this Code, you should comply with the law; however, if a local custom or policy conflicts with this Code, you should comply with the Code. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, we adhere to these higher standards. If you have any questions about these conflicts, you should ask your supervisor or the Chief Executive Officer, Chief Human Resources Officer, or General Counsel of the Company (the latter four are referred to as the "Designated Officers") how to handle the situation. To the extent any Designated Officer has a question about these conflicts, those questions should be directed to the Nominating/Corporate Governance Committee of the Board of Directors.

All Covered Individuals are required to conduct themselves in accordance with the principles described in this Code and should seek to avoid even the appearance of improper behavior. Those who violate the standards in this Code may be subject to disciplinary action, up to and including termination. *If you are in a situation that you believe may violate or lead to a violation of this Code, follow the guidelines described in Section 18 of this Code*.

1. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. Each Covered Individual has an obligation to comply with federal laws and the laws of the states, counties, and cities in which the Company has properties and operates its business. We will not tolerate any activity that violates any laws, rules or regulations applicable to the Company. This includes, without limitation, laws covering bribery and kickbacks, copyrights, trademarks, trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, offering or receiving gratuities, environmental hazards, employment discrimination, retaliation or harassment, occupational health and safety, false or misleading financial information, or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your position or status with the Company. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor or one of the Designated Officers.

2. Conflicts of Interest

A conflict of interest occurs when a Covered Individual's private interest interferes, or appears to interfere, in any way with the interests of the Company. A conflict of interest is "material" if a reasonable person would expect it to impact the impartiality of your decisions or recommendations. You should actively avoid any private interest that may influence or compromise your judgment or ability to act in the interests of the Company or that makes it difficult to perform your job duties objectively, effectively, and in compliance with this Code.

Conflicts of interest that are "material" in fact or appearance are prohibited as a matter of Company policy, except when approved by the Board of Directors or as otherwise provided below. Conflicts of interest may not always be clear-cut and easy to define. The following list provides examples of some common scenarios that may give rise to a conflict of interest:

- Outside Employment. Outside employment by or providing any services to a company that is a material tenant, supplier or competitor of the Company, except as permitted by one of the Designated Officers or, in the case of an Executive Officer of the Company, by the Nominating/Corporate Governance Committee of the Board.

- Improper Personal Benefits. Obtaining any personal benefits or favors, such as gifts or entertainment, from tenants, suppliers or competitors of the Company because of your position with the Company, unless otherwise permitted by Section 15 of this Code.

- Financial Interests. Having a Significant Financial Interest (ownership or otherwise) in any company that is a tenant, supplier or competitor of the Company, except as permitted by one of the Designated Officers or, in the case of an Executive Officer of the Company, by the Nominating/Corporate Governance Committee of the Board. A "Significant Financial Interest" means (i) ownership of greater than 1% of the equity of a tenant, supplier or competitor or (ii) an investment in a tenant, supplier or competitor that represents more than 5% of the total assets of the employee or director.

- Service on Boards and Committees. Serving on a board of directors or trustees or on a committee of any entity (whether for-profit or not-for-profit) whose interests reasonably could be expected to conflict with or to be competitive to those of the Company, unless otherwise permitted by the Nominating/Corporate Governance Committee and/or the Company's Corporate Governance Guidelines.

- Family Members. Directly or indirectly providing business or employment opportunities, benefits, or other advantages to Family Members. "Family Members" is defined to include immediate and extended family members as well as guardians, wards, spouses, domestic partners, fiancés, and romantic partners.

The Company requires that Covered Individuals fully disclose any situations that reasonably could be expected to give rise to a conflict of interest, including but not limited to those listed above. Covered Individuals who encounter a situation that a reasonable person may consider a conflict of interest given all facts and circumstances, must report the concern promptly. Employees shall report the potential conflict of interest to their supervisor, one of the Designated Officers or follow the procedures provided in Section 18 of this Code. Executive Officers shall report a potential conflict to the Chief Executive Officer. The Chief Executive Officer shall report a potential conflict of interest to the Nominating/Corporate Governance Committee of the Board. Directors shall report to the Chair of the Nominating/Corporate Governance Committee. Conflicts of interest of non-executive officer employees may only be waived by an Executive Officer of the Company. Conflicts of interest of directors and Executive Officers may only be waived by the Board of Directors or the Nominating/Corporate Governance Committee of our Board of Directors and, if waived, will be disclosed to the public as required by the Securities and Exchange Commission (the "SEC"), and the New York Stock Exchange (the "NYSE").

3. Corporate Opportunities

Covered Individuals have an obligation to put the interests of the Company ahead of their personal interests and to advance the Company's interests when the opportunity to do so arises. Except as described below, no Covered Individual may take for him/herself personal opportunities that are discovered through the use of corporate property or information, including confidential, proprietary, trade secret or privileged information (collectively, "Corporate Property") or his or her position with the Company, or use Corporate Property or his or her position with the Company for personal gain, either directly or indirectly. No Covered Individual may compete with the Company during their employment or other period of service to the Company.

Covered Individuals should fully disclose to their supervisor or Designated Officer (to the Chief Executive Officer in the case of an Executive Officer, to the Nominating/Corporate Governance Committee in the case of the Chief Executive Officer, or the Chair of the Nominating/Corporate Governance Committee in the case of a director) the terms and conditions of any business opportunity covered by this Code that they wish to pursue. The Covered Individual's supervisor or other person with whom he or she discusses the business opportunity will make appropriate inquiries to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, the Covered Individual may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code. Business opportunities available to directors and Executive Officers may only be waived by our Board of Directors or an appropriate committee of our Board of Directors and will be promptly disclosed to the public to the extent required by applicable rules and regulations in accordance with applicable laws, rules and regulations of the SEC and the NYSE.

4. Confidential Information

While employed at, or providing services to, the Company, Covered Individuals have access to a variety of confidential, proprietary, trade secret or privileged information (collectively, "Confidential Information"). Confidential Information includes all non-public information relating to the Company, including, but not limited to, personal and personnel information regarding a Company employee, or information that might be of use to competitors or, if disclosed, harmful to the Company, its tenants or its employees. Whether subject to a confidentiality agreement or not, Covered Individuals have a duty to safeguard all Confidential Information of the Company and confidential information of other companies obtained as a result of the Company's business relationships, except when disclosure is authorized or legally mandated. A Covered Individual's obligation to protect Confidential Information and third-party confidential information continues after he or she leaves the Company. Covered Individuals must safeguard all confidential information, except where disclosure is authorized or legally mandated. Unauthorized disclosure of Confidential Information could cause competitive or reputational harm to the Company, its tenants, or its employees, and could result in legal liability to employees and the Company. Directors, officers, and employees are also subject to the disclosure restrictions imposed by federal law described in Section 13 of this Code.

When possessing or discussing Confidential Information, Covered Individuals should always be aware of their surroundings. Covered Individuals are encouraged not to discuss Company business in the presence of others, including employees, who do not have a right or need to know such information. Covered Individuals should be particularly careful in public places, including restaurants, airplanes, and trains, and while using phones and other electronic devices in public areas. In appropriate circumstances, disclosure of Confidential Information may be authorized by a supervisor or other appropriate Company personnel. Any outside requests for Confidential Information should be handled only by authorized persons. If a Covered Individual should receive a request to disclose Confidential Information, the individual should report such request immediately to his or her supervisor or one of the Designated Officers.

Any questions or concerns regarding whether disclosure of Confidential Information is legally mandated should be promptly referred to the employee's supervisor or one of the Designated Officers.

Prediction Markets and Event Contracts

Prediction markets are online platforms that allow betting on the outcome of real-world occurrences or events, such as elections, sports, award shows, economic trends, and even corporate announcements and developments. To help protect you and the Company from the risks associated with gambling and prediction markets and to ensure compliance with the confidentiality obligations you have to the Company as specified above, it is against Company policy for any Covered Individual to, directly or indirectly, purchase, sell, enter into, hold, or otherwise acquire an economic interest in any prediction-market contract, event contract, or similar wager based on anything related to the Company or any Confidential Information you have acquired because of your relationship to or role at the Company (including any such information concerning any of our tenants, suppliers, or other third parties with which we do business), regardless of whether you believe that all relevant information is public. Covered Individuals also may not recommend or encourage any such transaction, cause or assist another person to transact (including through a family member, household member, trust, entity, nominee, controlled account, or other intermediary), or communicate confidential or non-public information for the purpose of enabling another person to engage in any such transaction.

The foregoing prohibitions apply in addition to, and do not limit, the Company's policy against trading in securities while aware of material non-public information as specified in the Company's Insider Trading Compliance Policy.

5. Competition and Fair Dealing

The Company competes vigorously, but fairly. All Covered Individuals of the Company are obligated to deal fairly and honestly with Company employees and the Company's tenants, suppliers, competitors, and other third parties. Covered Individuals should not take unfair advantage of anyone through manipulation, concealment, abuse of Confidential Information, misrepresentation or any other unfair-dealing practice in the conduct of the Company's business.

Our business success depends on our ability to foster lasting tenant relationships. The Company is committed to dealing with tenants and other third parties fairly, honestly, and with integrity. Information we supply to tenants and others should be current, accurate, and complete to the best of our knowledge. Covered Individuals should never deliberately misrepresent information to others in the conduct of the Company's business.

The Company is committed to free and open competition in the marketplace and throughout all business dealings. Covered Individuals should avoid all actions that reasonably could be construed as being anti-competitive, monopolistic or otherwise contrary to the laws governing competitive practices in the marketplace, including federal and state antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information (including confidential, proprietary, trade secret or privileged information) or making false statements about the competitor's business and business practices.

6. Protection and Proper Use of Corporate Property

All Covered Individuals should protect Corporate Property and ensure its efficient use for legitimate business purposes only. Theft, carelessness, and waste have a direct impact on the Company's profitability. The use of Company funds and other Corporate Property, whether or not for personal gain, for any unlawful or improper purpose is strictly prohibited.

To ensure the protection and proper use of Corporate Property, each Covered Individual should:

- Exercise reasonable care to prevent theft, damage or misuse of Corporate Property.
- Promptly report the actual or suspected theft, damage or misuse of Corporate Property to a supervisor.
- Use the Company's telephone system, e-mail, instant messaging, other electronic communication services, written materials, and other property primarily for business-related purposes, and in a manner that does not reflect negatively on the Company or its tenants. Covered Individuals shall use every reasonable effort to limit any personal use of the Company's telephone system or other electronic communication services or property.
- Safeguard all electronic programs, data, communications, and written materials from inadvertent access by others.
- Use Corporate Property only for legitimate business purposes, as authorized in connection with your job responsibilities.
- Ensure that usage of Company real property assets by Covered Individuals is properly documented and for legitimate business purposes only.

Covered Individuals should be aware that Corporate Property includes all data, communications, information, files, attachments, documents, and materials transmitted to, received by, originated, retained or contained in the Company's electronic or telephonic systems. Corporate Property also includes all written communications or hard copies of electronic or telephonic communications. Users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability and reserves the right to monitor all electronic and telephonic communications. These communications may also be subject to disclosure to law enforcement or government officials.

7. Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports, and other disclosures to the public, and are the source of essential data that guides our business decision-making and strategic planning. Company records include but are not limited to payroll, timecards, travel, and expense reports, e-mails, accounting and financial data, personnel files, measurement and performance records, electronic data files, and all other records maintained in the ordinary course of our business.

All Company records should be complete, accurate and reliable in all material respects. There is never a reason to make false or misleading entries. Undisclosed or unrecorded funds, payments or receipts are inconsistent with our business practices and cannot be tolerated. You are responsible for understanding and complying with our record keeping policy. Ask your supervisor or a Designated Officer if you have any questions.

8. Accuracy of Financial Reports and Other Public Communications

As a public company, we are subject to various securities laws, regulations, and reporting obligations. Federal laws and our policies require the prompt disclosure of accurate and complete information regarding the Company's business, financial condition, and results of operations. Inaccurate,

incomplete, or untimely reporting will not be tolerated and can severely damage the Company and cause legal liability.

Covered Individuals shall promptly report evidence of improper financial reporting. Examples of evidence that shall be reported include:

- Financial results that seem inconsistent with the performance of underlying business transactions;
- Inaccurate Company records, such as overstated expense reports or erroneous invoices;
- Transactions that do not seem to have a legitimate business purpose; and
- Requests to circumvent established review and approval procedures.

The Company's senior financial officers and other employees working in the Accounting Department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These individuals must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates, and forecasts.

9. Employment Policy Against Discrimination, Harassment and Retaliation

The Company is committed to providing equal employment opportunities to all employees and applicants for employment, and to securing fair employment practices in every aspect of its business. Company employees must comply with all Company policies, and state, local, and federal labor and employment laws and regulations.

The diversity of the Company's employees is a tremendous asset. The Company prohibits discrimination or harassment of employees on the basis of race, color, religious creed (including religious dress and grooming practices), sex (including pregnancy, childbirth, breastfeeding or related medical conditions), sexual orientation, gender, gender identity, gender expression, national origin (including language use restrictions), ancestry, age (40 or over), physical disability, mental disability, medical condition (including HIV, AIDS, cancer, and genetic characteristics), genetic information or characteristics, Family and Medical Care Leave Status, California Rights Act Leave Status, military or veteran status, or marital status, domestic violence victim status, political affiliation, or any other status or characteristic protected by federal, state, and local laws. Harassment includes but is not limited to abusive conduct (bullying), and verbal, physical, or visual conduct that creates an intimidating, offensive, or hostile working environment, or that unreasonably interferes with work performance. The protections against harassment extend to the Company's consultants and any other contractor protected under the California Fair Employment and Housing Act.

The Company also prohibits and will not tolerate retaliation against any employee, consultant or contractor for engaging in legally-protected activities, including pursuing their rights under this Code, Company EEO policies, federal, state or local law, or reporting or assisting in reporting suspected violations of Company policy, including suspected harassment, retaliation or discrimination, or by cooperating in investigations or proceedings arising out of alleged violations of this Code or Company policy.

The Company has implemented a robust complaint process whereby any employee, consultant, or contractor may report any complaints about discrimination, harassment, or retaliation, to their supervisor, to the Human Resources Department, to the Executive Vice President, Chief Human Resources Officer, or to any other Company representative. All complaints will be treated with sensitivity and discretion, and maintained confidentially to the extent possible. Upon receiving a complaint of discrimination, harassment,

or retaliation, the Company will promptly conduct a fair, timely, and thorough investigation in order to provide a prompt response to the complaining party and to address and resolve the concerns. Under certain circumstances, the Company may engage independent outside investigators to assist it in responding to a complaint, but the decision to do so remains in the sole discretion of the Company. Should the Company's investigation uncover harassment, discrimination, or retaliation, even if the violation does not rise to the level of unlawful conduct, it will take prompt corrective action, including disciplinary action up to and including termination of employment. The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint or participates in any workplace investigation.

Any supervisor or member of management who has reason to believe that a Company employee has been subjected to harassment, discrimination or retaliation, or that a consultant or any contractor has been subjected to harassment, or who receives a report of alleged harassment, discrimination or retaliation is required to report it to the Human Resources Department or to the Executive Vice President, Chief Human Resources Officer immediately.

10. Romantic Relationships

The Company is committed to fair employment practices, and recognizes that personal romantic and/or intimate relationships in the workplace, especially between individuals in unequal positions (such as where one party has real or perceived authority over the other), may create issues in the workplace and are strongly discouraged. Although this Code does not prohibit romantic or intimate relationships between employees, consultants or contractors, given the collaborative nature of the work done at the Company, the Company expects employees to observe clear boundaries between such personal relationships and their work in order to maintain effective business operations, and to avoid potential conflicts of interest, favoritism or the appearance thereof, and any other unintended consequences. The Company requires that employees report consensual romantic or intimate relationships between employees, or between an employee and a consultant or contractor, regardless of whether there is a supervisory relationship between such individuals, as described in more detail in the following paragraph. Regardless of any reporting obligation on employees, all employees are expected to conduct themselves in a professional manner in the workplace, and offsite while conducting Company business such as during Company-sponsored meetings or events.

To facilitate achieving these important objectives and maintaining a professional work environment, when any Company employee is in a consensual romantic or intimate relationship with another Company employee, consultant, or contractor, regardless of whether the employee has any supervisory authority over the other party in the relationship, the employee(s) in the relationship have a duty to promptly disclose the relationship to the Executive Vice President, Chief Human Resources Officer, Senior Vice President, Head of People, or Vice President, Human Resources. The failure to promptly disclose the existence of the foregoing consensual romantic or intimate relationship, and cooperate with Human Resources in any review that follows may result in discipline up to and including termination. Any employee disclosing a romantic or intimate relationship shall cooperate with the management team's request for reasonable information during its review of the matter. The information the Company acquires during its investigation will be treated as confidential to the extent possible consistent with the Company's legal obligations, and business needs. The Company shall determine in its sole discretion its response to the disclosure of a consensual romantic or intimate relationship.

11. Nepotism

The Company recognizes that Family Members of current employees, officers, agents or consultants may seek employment or other contractual relationships with the Company or one of its affiliates. To promote a productive and fair work environment, the Company has adopted the following

rules and guidelines related to employment of or contractual agreements with the Family Members of Covered Individuals, as defined below. (As a reminder, the term "Family Members" is defined above.)

Hiring of Family Members

Family Members of Covered Individuals seeking employment, a consulting relationship, or other contractual agreement with the Company must use standard application channels, such as applying through a recruiter, submitting a resume to the Human Resources Department in response to a job posting on the Company's website, or responding to a request for a bid. A Family Member of a Covered Individual may not be hired or retained based exclusively on referrals and must submit a formal application. No Covered Individual whose Family Member seeks employment, a consulting relationship, or other contractual agreement may form a part of a hiring committee or otherwise participate in a selection process or hiring decision that impacts their Family Members. Likewise, the Covered Individual may not be involved in negotiating or setting the compensation (including benefits) with the prospective employee, consultant, or contractor, and may not seek to influence that process.

Hiring and contracting decisions are made based on the Company's judgment about each candidate's qualifications, experience, and related factors. When a Family Member of a Covered Individual, and a non-Family Member have applied for the same position, the Company will select the best qualified candidate consistent with the position requirements. The fact that an applicant is a Family Member of a Covered Individual will not be taken into consideration in making such an assessment. All hiring decisions related to Family Members may be reviewed by the Human Resources Department and, as needed, the Legal Department (or designated outside employment counsel) to ensure compliance with Company policies, and any applicable laws.

If there is any unresolved dispute regarding any recruiting or hiring decision related to Family Members of Covered Individuals, the matter shall be raised with the Executive Vice President, Chief Human Resources Officer.

The Executive Vice President, Chief Human Resources Officer shall consult with the Nominating/Corporate Governance Committee of the Board of Directors if any unresolved dispute involves an Executive Officer.

Working Relationship with Family Members

A Covered Individual may not directly supervise a Family Member (as defined in Section 2 above, "Family Member" also includes domestic partners, fiancés, and romantic partners). Family Members may not be employed within the same department. Exceptions to these rules will only be permitted with express approval from Human Resources. Exceptions involving Executive Officers must be approved by the Nominating/Corporate Governance Committee of the Board of Directors. In situations where Human Resources or the Nominating/Corporate Governance Committee has approved Family Members working in the same department, the Company shall implement internal controls, e.g., the direct supervisor working with Human Resources, and the Executive Vice President, Chief Human Resources Officer having final review and approval, to mitigate the potential of actual or perceived influence.

A Covered Individual may not participate (directly or indirectly) in decisions affecting a Family Member, or otherwise make recommendations, regarding:

- Employment or other contractual relationship directly advantaging a Family Member;
- Transfer or promotion;
- Salary, equity, discretionary bonus, perquisites or other compensation considerations or changes; and
- Other management or personnel considerations.

Change in Family and Relationship Status

If two Covered Individuals marry, divorce or separate, become domestic partners, become engaged, become extended family members, cohabit, or enter into a guardianship or wardship, they should disclose the change in status to Human Resources within one (1) month of the change in status. As set forth above, romantic or intimate relationships between employees, or between an employee and a consultant or contractor, must be promptly disclosed. Because of the general prohibition on the supervision of Family Members and romantic partners, the Company may take steps to address such a change, including by changing the reporting relationship, department assignment, or job duties. Such matters will be addressed on a case-by-case basis.

12. Compliance with Antitrust Laws

Antitrust laws are designed to protect consumers and competitors against unfair business practices, and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all states, counties, cities, and other jurisdictions in which the Company conducts business.

In general, applicable antitrust laws forbid agreements or actions "in restraint of trade." Employees should be familiar with the general principles of the applicable antitrust laws. The following is a summary of actions that are in violation of applicable antitrust laws:

- Price Fixing. The Company may not agree with its competitors to raise, lower or stabilize rents or any element of rent, including discounts and credit terms.

- Limitation of Supply. The Company may not agree with its competitors to restrict the availability of its properties.

- Allocation of Business. The Company may not agree with its competitors to divide or allocate markets, territories or tenants.

- Boycott. The Company may not agree with its competitors to refuse to lease properties or provide services to third parties. In addition, the Company may not prevent a tenant from leasing non-Company properties.

- Tying. The Company may not require a tenant to lease a property or engage the Company for services that it does not want as a condition to the lease of a different property or the provision of other services that the tenant does want.

Employees should exercise extreme caution in meetings with Company competitors. Any meeting with a competitor may give rise to the appearance of impropriety. Accordingly, if an employee is meeting with a competitor for any reason, he or she should closely monitor the discussion and the contents of the meeting should be fully documented. Additionally, employees should avoid any communications with a competitor regarding:

- Terms and conditions of leases and service contracts, including rents;

- Market share;

- Allocation of territories;

- Profits and profit margins;
- Suppliers' terms and conditions;
- Service offerings;
- Bids for a particular contract or program; or
- Selection, retention or quality of tenants.

Employees should be cautious when attending meetings of professional organizations and trade associations at which competitors are present. Attending meetings of professional organizations and trade associations is not only legal but encouraged when the meetings have a legitimate business purpose. At such meetings, employees should not discuss rents or other competitive terms, plans for new or expanded facilities or any other proprietary, competitively sensitive information.

Violations of antitrust laws carry severe consequences and may expose the Company and employees to substantial civil damages, criminal fines and, in the case of individuals, prison terms. Whenever any doubt exists as to the business purpose of a particular action or arrangement, employees should contact his or her supervisor or one of the Designated Officers promptly for assistance, approval, and review.

13. Public Communications and Regulation Fair Disclosure

Regulation Fair Disclosure

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively, or negatively. As a result, we are committed to providing full and fair disclosure of information to investors in compliance with all applicable securities laws, including Regulation Fair Disclosure ("Reg FD"). To promote the Company's goal of providing accurate and timely communications on a broadly disseminated basis in compliance with Reg FD, we have adopted a Speaking Engagements, Press and Media, and Investment Community Disclosure Policy (the "Disclosure Policy") to provide clear guidelines and procedures for receiving external requests for, and making disclosure of, material non-public information[1]. To ensure compliance with the Disclosure Policy, all news media or other public requests for information regarding the Company should be approved by the Company's Chief Executive Officer and Executive Vice President, Chief Financial Officer and Treasurer by sending an email to media@kilroyrealty.com.

In addition, to ensure compliance with Reg FD, we have designated certain Company employees as our Company Spokespersons to represent the Company to securities market professionals or stockholders, and to field all media and other public inquiries regarding the Company. These Company Spokespersons are the Company's Chief Executive Officer, Executive Vice President, Chief Financial Officer and Treasurer.

Only Company Spokespersons are authorized to disclose material non-public information about the Company, including in response to requests from securities market professionals or stockholders. If you receive a request for information from any securities market professionals or stockholders, promptly contact the Company's Executive Vice President, Chief Financial Officer and Treasurer.

[1] Please see the Company's Insider Trading Compliance Policy and Disclosure Policy for a more detailed description of what is, or could be, considered "material, non-public information."

Please refer to the Disclosure Policy for further information about the Company's policy for complying with Reg FD or communicating material non-public information.

Social Media

Social media is a powerful platform that offers significant ways to engage people and communities, and the Company values it employees sharing their experiences. The Company also places a high value on its credibility and reputation in the community. Therefore, the Company has adopted a Social Media Policy to clarify the Company's expectations for its employees, officers, and directors with respect to sharing information on public platforms, including blogs or social networking sites such as Facebook, Snap, TikTok, X (formerly known as Twitter), Instagram, Reddit, Yelp, Glassdoor, Indeed, and LinkedIn. The Social Media Policy governs content disclosed on Company social media profiles or sites as well as the personal use of social media sites or platforms, including any content that may be attributed to the Company or in ways that would impinge on the Company's reputation or otherwise cast the Company in a negative light. The Social Media Policy also prohibits the posting of any information about the Company or its assets in any public forum without the prior written approval of a Company Spokesperson, except as provided in the Social Media Policy.

Please refer to the Social Media Policy for further information about the Company's policies regarding social media use.

14. Environment, Health and Safety

The Company is committed to providing a safe and healthy working environment for its employees, and those with which the Company does business, and avoiding adversely impacting and injuring the environment, and the communities in which we do business. Covered Individuals must comply with all applicable environmental, health and safety laws, regulations, and Company standards. Employees have a responsibility to understand and comply with the laws, regulations, and policies that are relevant to their job. Failure to comply with environmental, health and safety laws, and regulations can result in civil and criminal liability against the employee and the Company, as well as disciplinary action by the Company, up to and including termination. Employees should contact their supervisor or one of the Designated Officers if they have any questions about the laws, regulations, and policies that apply to them.

All employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. Employees have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

The Company is committed not only to complying with all relevant health and safety laws, but also to conducting business in a manner that protects the safety and security of its employees, including through its Injury and Illness Prevention Program. All employees are required to comply with all applicable health and safety laws, regulations, and policies relevant to their jobs. If you have a concern about unsafe conditions or tasks that present a risk of injury, please report these concerns immediately to your supervisor or one of the Designated Officers.

The Company is also committed to preventing workplace violence and threats of violence. Workplace violence includes, but is not limited to, the threat or use of physical force, or a threat or use of a firearm or other dangerous weapon (including the use of common objects as weapons) against an employee that results in, or has a high likelihood of resulting in, injury, psychological trauma, or stress, regardless of whether the employee sustains an injury. Workplace violence may be committed or threatened

by employees, customers, vendors, tenants, or by people who do not work or have business with the Company. Workplace violence does not include lawful acts of self-defense or defense of others.

All employees are expected to follow all workplace violence prevention plan directives, policies, and procedures, and assist in maintaining a safe work environment. Employees who experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's employees or business must immediately report the situation to their supervisor or manager and should contact local authorities, including calling 911, as necessary. If this is not possible or practicable, you should report the incident directly to the Executive Vice President, Chief Human Resources Officer, the Senior Vice President, Head of People, the Vice President, Human Resources, the Vice President, Security and Safety, or to any other Company representative. **If you are not comfortable discussing the matter with any of these individuals, you must report the matter to the Nominating/Corporate Governance Committee of the Board of Directors (or its designee) through the Company's anonymous and confidential Conduct Hotline which is hosted by NAVEX Global, Inc., an independent third-party provider. The Conduct Hotline can either be accessed by phone at +1 (844) 716-1749, online at https://kilroyrealty.ethicspoint.com or by mobile device at https://kilroyrealty.navexone.com**. The Company prohibits and will not tolerate retaliation against any employee who makes such a report.

The Company does not permit any individual to have weapons of any kind on Company property or in Company vehicles, on the job or off-site while on Company business. This is true even if you have obtained legal permits to carry weapons. The only exception to this policy applies to security personnel who are specifically authorized by Company management to carry weapons.

The Company is also committed to maintaining a drug-free workplace. All employees must comply strictly with Company policies regarding the abuse of alcohol, and the possession, distribution, sale, and/or use of illegal substances. Drinking alcoholic beverages is prohibited while conducting Company business, except at specified Company-sanctioned activities, gatherings, parties, or other events where such activity is appropriate. Possessing, using, selling, or offering illegal drugs and other controlled substances is prohibited under all circumstances while conducting Company business or on the premises of the Company. Likewise, employees are prohibited from reporting for work or driving a Company vehicle or any other vehicle on Company business while under the influence of alcohol or any illegal drug or controlled substance.

15. Gifts and Entertainment

The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to create goodwill and build sound working relationships between or among current or prospective business partners. However, gifts and entertainment should never influence or compromise, or appear to influence or compromise, your ability to make objective and fair business decisions, and should be reasonable under all of the circumstances in which they take place. Business gifts and entertainment should not be used to gain an unfair advantage in any business dealing. Gifts or entertainment used to gain advantage are inappropriate and violate this Code.

Covered Individuals have a responsibility to use good judgment and moderation in this area. As a general rule, Covered Individuals may give or receive gifts or entertainment from business contacts, tenants, or suppliers only if the gift or entertainment could *not* be viewed as an inducement of or reward for any particular business decision, and is customary and appropriate under U.S. and local customs. All gifts and entertainment expenses must not be extravagant and must be properly accounted for on expense reports. The expense report should accurately state the purpose of the gift and/or expense and the identities of the individuals giving and receiving them. The following specific examples may be helpful:

- Meals and Entertainment. You may occasionally accept or gift meals, refreshments or other entertainment if: (i) the items are of reasonable value; or (ii) the purpose of the meeting, meal or attendance at the entertainment event is business related, or (iii) the expenses would be paid by the Company as a reasonable business expense if not paid for by another party. Entertainment of reasonable value may include food and tickets for sporting and cultural events if they are generally offered to other tenants, suppliers, or vendors.

- Advertising and Promotional Materials. You may occasionally accept or give advertising or promotional materials of nominal value.

- Personal Gifts. You may accept or give personal gifts of reasonable value that are related to recognized special occasions such as a graduation, promotion, new job, wedding, retirement, or a holiday. A gift is also acceptable if it is based on a family or personal relationship and unrelated to the business involved between the individuals.

- Gifts Rewarding Service or Accomplishment. You may accept a gift from a civic, charitable, or religious organization specifically related to your service or accomplishment.

Except as provided below, Covered Individuals may never give or accept cash, gift cards or gift certificates, stocks, or other marketable securities, in any amount, from a vendor, tenant, or anyone with whom we do or may likely do business. It may, however, be appropriate to give gift cards, gift certificates, or cash in de minimis amounts as a business courtesy or in connection with a holiday. Decisions about these situations should be weighed carefully and prior written approval must be obtained by your supervisor, after consultation with a Designated Officer, before proceeding.

You should make every effort to refuse or return a gift that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor or one of the Designated Officers. Your supervisor will bring the gift to the attention of an Executive Officer, which may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, you should immediately contact your supervisor or one of the Designated Officers for additional guidance.

Note that these standards also apply to immediate Family Members of Covered Individuals. Gifts and entertainment may not be offered to or exchanged with any employees of the U.S., state, or local governments under any circumstances. If you have any questions about this policy, contact your supervisor or one of the Designated Officers for additional guidance.

16. Political Contributions and Activities

The Company encourages its employees to participate in the political process as individuals and on their own time. California has statutory protections for employees to engage in political activity without fear of reprisal from their employer. However, as a publicly traded real estate development company, the Company is subject to a variety of federal, state, and local contribution and lobbying laws and regulations that may restrict the contributions the Company and its employees can make to certain political parties or candidates. In general, you may contribute your personal funds to political parties or candidates, as long as you are in compliance with any preclearance requirements, as further described below. The Company will not reimburse you for personal political contributions.

It is Company policy that Company funds or assets shall not be used to make political contributions to any political party or candidate, unless prior approval has been given by one of the Designated Officers.

The following guidelines are intended to ensure that any political activity you pursue complies with Company policy, and federal, state, and local laws and regulations:

- Preclearance Requirements. Employees involved in the making or approving of political donations by the Company shall not make personal political donations in any city where the Company regularly makes contributions to candidates without first seeking clearance from the Senior Vice President, Development & Government Affairs. These employees include the Chief Executive Officer, the President, the Executive Vice President, Chief Leasing Officer, the Senior Vice President, Development & Land Planning, and the Director, Government Affairs.

  Additionally, from time to time, the Company's proposed or active development projects may trigger contribution restrictions imposed under various good governance and anti-corruption regulations, such as California's Levine Act. If you are a member of the Company's Board of Directors, a Vice President or above, or involved in the development, construction, investments, and/or leasing related to certain projects, you are required to first seek clearance from the Senior Vice President, Development & Government Affairs prior to contributing your personal funds to political parties or candidates. Any related questions or concerns should be directed to the Company's Senior Vice President, Development & Government Affairs.

- Volunteer Activities. You may participate in volunteer political activities during non-work time. You may not participate in political activities that would materially interfere with your responsibilities for the Company.

- Use of Company Facilities. Except as approved by a Designated Officer, the Company's facilities may not be used for political activities (including fundraisers or other activities related to running for office).

- Use of Company Name. When you participate in political affairs, you should be careful to make it clear that your views and actions are your own and are not the views and actions of the Company. For instance, Company letterhead should not be used to send out personal letters in connection with political activities.

These guidelines are intended to ensure that any political activity you pursue is done voluntarily with your own resources and on your own time. Please contact your supervisor or one of the Designated Officers if you have any questions about this policy.

Employees are not forbidden from engaging or participating in politics or from becoming candidates from public office; however, depending on the demands of the office, an employee that prevails in an election may be unable to continue as a full time employee of the Company. These situations will be addressed on a case-by-case basis. Supervisors, managers, and officers of the Company shall not attempt to control or direct the political activities or affiliations of employees, or attempt to coerce or influence employees by means of threat (directly or indirectly) of discharge, loss of employment, or other negative employment action, to adopt or follow or refrain from adopting or following any particular course or line of political action or political activity. No Company employee shall be retaliated against for refusing to engage in any activity that would otherwise be prohibited by this provision of the Code.

At the same time and notwithstanding the foregoing, Covered Individuals interacting with government agencies and officials on behalf of the Company must communicate solely in the best interests of the Company. Kilroy is a public company with a public presence and involvement in the community. Its business objectives include developing good relationships with various state and local governmental agencies and entities, from whom approval is often required to pursue the Company's business interests.

Covered Individuals who interact with these entities on the Company's behalf must do so in a manner that is consistent with the Company's positions on issues that impact its business interests to avoid undermining the Company's business operations and objectives. This means that some Covered Individuals therefore will have to refrain from expressing their personal political beliefs when representing the Company and instead amplify the Company's position to further Kilroy's business interests.

Nothing in this policy alters your obligations with regard to the treatment of Corporate Property. If you believe there has been a violation of this policy, please promptly notify the Human Resources Department.

17. Waivers of the Code

Waivers of this Code will be granted on a case-by-case basis and only in appropriate circumstances. Waivers of this Code for employees may be made only by the Board of Directors or an Executive Officer of the Company. Any waiver of this Code for our directors and Executive Officers may be made only by our Board of Directors or the appropriate committee of our Board of Directors, and will be promptly disclosed to the public to the extent required by applicable rules and regulations of the SEC and NYSE. Any waiver of this Code for the Company's Chief Executive Officer, President, Executive Vice President, Chief Financial Officer and Treasurer, Senior Vice President, Chief Accounting Officer and Controller, any other senior financial officer or any individual performing a similar function may be made only by the Nominating/Corporate Governance Committee of our Board of Directors.

18. Reporting Violations of the Code

All Covered Individuals have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies applicable to the Company. Reporting a known or suspected violation of this Code by others should not be considered an act of disloyalty, but rather an action to safeguard the reputation and integrity of the Company, and its employees.

If you know or suspect a violation of this Code, you should immediately report the conduct to your supervisor or one of the Designated Officers. This person will work with you to investigate your concern. **If your supervisor does not satisfactorily answer your question or if you do not feel comfortable discussing the matter with your supervisor, contact one of the Designated Officers, or, if you are not comfortable discussing the matter with any of these individuals, you must report the matter to the Nominating/Corporate Governance Committee of the Board of Directors (or its designee) through the Company's anonymous and confidential Conduct Hotline which is hosted by NAVEX Global, Inc., an independent third-party provider. The Conduct Hotline can either be accessed by phone at +1 (844) 716-1749, online at https://kilroyrealty.ethicspoint.com or by mobile device at https://kilroyrealty.navexone.com.** Nothing in this Code prevents any person from communicating directly with relevant government authorities about potential violations of law without notifying the Company.

It is Company policy that any employee who violates this Code may be subject to appropriate discipline, up to and including termination of employment. The determination will be based upon the facts and circumstances of each particular situation. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline. Any employee who fails to report known or suspected violations by another employee may also be subject to appropriate discipline. Employees who violate the law or this Code may expose themselves to substantial civil damages, criminal fines, and prison terms. The Company may also face substantial fines and penalties, and may incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

19. Reporting Complaints Regarding Accounting, Financial Reporting, Internal Accounting Controls, or Auditing Matters

All employees and others are encouraged to report any concerns or complaints regarding questionable accounting or auditing matters, internal accounting controls or financial reporting matters to the Company. Reporting a concern regarding a questionable accounting or auditing matter or the Company's internal accounting controls or financial reporting should not be considered an act of disloyalty, but rather an action to safeguard the reputation and integrity of the Company and its employees.

If you have any concern or complaint regarding a questionable accounting or auditing matter or the Company's internal accounting controls or financial reporting, you should immediately report the matter to your supervisor or one of the following officers: the Chief Executive Officer, President, Executive Vice President, General Counsel, Executive Vice President, Chief Financial Officer and Treasurer, or Senior Vice President, Chief Accounting Officer of the Company. This person will work with you to investigate your concern. **If your supervisor does not satisfactorily answer your question or if you do not feel comfortable discussing the matter with your supervisor, contact one of the three officers identified above, or, if you are not comfortable discussing the matter with any of these individuals, you are encouraged to report your concern or complaint to the Audit Committee of the Board of Directors (or its designee) through the Company's anonymous and confidential Conduct Hotline, which is hosted by NAVEX Global, Inc., an independent third-party provider. The Conduct Hotline can either be accessed by phone at +1 (844) 716-1749, online at https://kilroyrealty.ethicspoint.com or by mobile device at https://kilroyrealty.navexone.com.**

20. Confidentiality and Policy Against Retaliation

All questions and reports of known or suspected violations of the law or this Code, and all concerns and complaints regarding questionable accounting or auditing matters or the Company's internal accounting controls or financial reporting, will be treated with sensitivity and discretion. Your supervisor, our officers, and the Company will use every reasonable effort to protect your confidentiality, consistent with the law and the Company's need to investigate your concern. The Company strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations or matters of concern. Any reprisal or retaliation against an employee because such employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

21. Seeking Help and Information

This Code is not intended to be a comprehensive rulebook and cannot address every situation a Covered Individual may face. If faced with a difficult decision that is not addressed in this Code, ask the following questions:

- To your knowledge, is it legal?
- Is it honest and fair?
- Is it in the best interests of the Company?
- How does this make me feel about myself and the Company?
- Would I feel comfortable if an account of my actions was published with my name in the newspaper?

If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company's high ethical standards, seek help. We encourage you to contact your supervisor first. If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact one of the Designated Officers, or, if you are not comfortable discussing the matter with these individuals, you are encouraged to report the matter to the Nominating/Corporate Governance Committee of the Board of Directors (or its designee) through the Company's anonymous and confidential Conduct Hotline, which is hosted by NAVEX Global, Inc., an independent third-party provider. The Conduct Hotline can either be accessed by phone at +1 (844) 716-1749, online at https://kilroyrealty.ethicspoint.com or by mobile device at https://kilroyrealty.navexone.com.

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or one of the Designated Officers. We expect all Covered Individuals, regardless of their level or location, to adhere to these standards. Each Covered Individual is separately responsible for his or her actions. Conduct that violates the law or this Code cannot be justified by claiming that it was ordered by a supervisor or someone in higher management. If you engage in conduct prohibited by law or this Code, you will be deemed to have acted outside the scope of your employment or service to the Company. Such conduct will subject you to disciplinary action, up to and including termination.

This Code and the matters it addresses are neither a contract of employment nor a guarantee of continuing Company policy. We reserve the right to amend, supplement or discontinue this Code and the matters addressed herein at any time without prior notice. Changes to this Code will be posted to the Company's website.

UPDATED: 11/10/26