

OVID THERAPEUTICS INC.

INSIDER TRADING POLICY

I. INTRODUCTION

This policy determines acceptable transactions in the securities of Ovid Therapeutics Inc. (the “**Company**”) by our employees, directors and designated consultants, and the employees, directors and designated consultants of our subsidiaries. During the course of your employment, directorship or consultancy with the Company, you may receive important information that is not yet publicly available (“**inside information**”) about the Company or about other publicly traded companies with which the Company has business dealings. Because of your access to this inside information, you may be in a position to profit financially by buying or selling, or in some other way dealing, in the Company’s stock, or stock of another publicly traded company, or to disclose such information to a third party who does so profit (a “**tippee**”).

II. INSIDER TRADING POLICY

A. Securities Transactions

Use of inside information by someone for personal gain, or to pass on, or “tip,” the inside information to someone who uses it for personal gain, is illegal, regardless of the quantity of shares, and is therefore prohibited. You can be held liable both for your own transactions and for transactions effected by a tippee, or even a tippee of a tippee. Furthermore, it is important that the appearance of insider trading in securities be avoided. The only exception is that transactions directly with the Company, *e.g.*, option exercises for cash or purchases under the Company’s employee stock purchase plan, are permitted. However, the subsequent sale (including the sale of shares in a cashless exercise program) or other disposition of such stock is fully subject to these restrictions.

In addition, it is the policy of the Company that no person subject to this policy who, in the course of his or her relationship with the Company, learns material nonpublic information about another publicly traded company or learns material nonpublic about the Company or any other company that could affect the share price of another publicly traded company, may trade in that other publicly traded company’s securities until the information becomes public or is no longer material to that other company.

B. Inside Information

As a practical matter, it is sometimes difficult to determine whether you possess inside information. The key to determining whether nonpublic information you possess about a public company is inside information is whether dissemination of the information would likely affect the market price of the company’s stock or would likely be considered important, or “material,” by investors who are considering trading in that company’s stock. Certainly, if the information makes you want to trade, it would probably have the same effect on others. Remember, both positive and negative information can be material. If you possess inside information, you may not trade in a company’s stock, advise anyone else to do so or communicate the information to anyone else until you know that the information has been publicly disseminated. This policy also applies to all family members and other household members of those covered by this policy and all companies controlled by those covered by this policy. You may never recommend to another person that he or she buy, hold, sell or otherwise acquire or dispose of the Company’s securities. This means that in some circumstances, you may have to forego a proposed transaction in a company’s securities even if you planned to execute the transaction prior to learning of the inside information and even

though you believe you may suffer an economic loss or sacrifice an anticipated profit by waiting. “**Trading**” includes not only purchases and sales of the Company’s common stock in the public market but also any other purchases, sales, transfers, gifts or other acquisitions and dispositions of common or preferred equity, options, warrants and other securities (including debt securities) and other arrangements or transactions that affect economic exposure to changes in the prices of these securities, as well as engaging in short sales, transactions in put or call options, hedging transactions and other inherently speculative transactions.

You may not participate in “chat rooms” or other electronic discussion groups or contribute to blogs, bulletin boards or social media forums on the Internet concerning the activities of the Company or other companies with which the Company does business, even if you do so anonymously, unless doing so is part of your job responsibilities and you have explicit authorization from the Chief Financial Officer or his or her designee, or such other individual as designated by the Company’s board of directors as the clearing officer (each, a “**Clearing Officer**”).

There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all of the facts and circumstances and is often evaluated by relevant enforcement authorities with the benefit of hindsight. Although by no means an all-inclusive list, information about the following items may be considered to be inside information until it is publicly disseminated:

- (a) financial results or forecasts;
- (b) communications with government agencies, such as the FDA;
- (c) strategic plans;
- (d) major new products or processes;
- (e) discovery and development of new product candidates and new technology;
- (f) significant changes or developments in suppliers;
- (g) acquisitions or dispositions of assets, divisions, companies, etc.;
- (h) pending public or private sales of debt or equity securities;
- (i) events regarding the Company’s securities (e.g., repurchase plans, declaration of stock splits, dividends or changes in dividend policy);
- (j) major contract awards or cancellations;
- (k) scientific, clinical or regulatory results;
- (l) timelines for pre-clinical studies or clinical trials;
- (m) key management or control changes;
- (n) possible tender offers or proxy fights;
- (o) financial restatements or significant write-offs;
- (p) employee layoffs;

- (q) actual or threatened significant litigation, or the resolution of such litigation;
- (r) impending bankruptcy;
- (s) gain or loss of a significant license agreement or other contracts with customers or suppliers;
- (t) pricing changes or discount policies;
- (u) corporate partner relationships; and
- (v) notice of issuance, withdrawal or overturning of patents.

For information to be considered publicly disseminated, it must be widely disclosed through a press release or U.S. Securities and Exchange Commission (the “**SEC**”) filing and a sufficient amount of time must have passed to allow the information to be fully disclosed. Generally speaking, information will be considered publicly disseminated after two full trading days have elapsed since the date of public disclosure of the information. For example, if an announcement of inside information of which you were aware was made prior to trading on Wednesday, then you may execute a transaction in the Company’s securities on Friday.

III. STOCK TRADING BY DIRECTORS, EMPLOYEES AND DESIGNATED CONSULTANTS

Because the directors, employees and designated consultants of the Company are the most visible to the public and are most likely, in the view of the public, to possess inside information about the Company, we require them to do more than refrain from insider trading and require that they notify and receive approval from a Clearing Officer prior to engaging in transactions in the Company’s securities and observe other restrictions designed to minimize the risk of apparent or actual insider trading. From time to time, we may also require that all employees and directors limit their transactions in the Company’s securities to defined time periods following public dissemination of quarterly and annual financial results.

A. Covered Insiders

The provisions outlined in this insider trading policy apply to all directors, employees and designated consultants of the Company. Generally, any entities or family members whose trading activities are controlled or influenced by any of such persons should be considered to be subject to the same restrictions.

B. Window Period¹

From time to time, the Company may generally prohibit directors, employees and designated consultants from buying or selling securities outside of a time period the Company designates as a “**window period**.” As of the effective date of this Policy, the Company has not instituted an earnings window period. In the event the Company institutes an earnings window period after the effective date of this Policy, directors, employees and designated consultants will additionally be subject to the requirements of this paragraph III.B.

In the event the Company institutes an earnings window period, except as set forth in this paragraph III.B and in paragraphs III.C, D and F of this policy, directors, employees and designated consultants may

¹ NTD: Company to confirm they don’t want to implement a window policy for convenience.

buy or sell securities of the Company only during a window period that opens after two full trading days have elapsed after the public dissemination of the Company's annual or quarterly financial results and closes on the last trading day a set number of weeks before the end of the quarter. This window period may be closed early or may not open if, in the judgment of the Clearing Officer, there exists undisclosed information that would make trades inappropriate. In addition to an earnings window period, the Company may close the trading window at any time and for any duration pending public release of material news. It is important to note that the fact that the trading window is closed should itself be considered inside information. An employee or director who believes that special circumstances require him or her to trade during a closing trading window should consult with the Clearing Officer. Permission to trade during a closed trading window will be granted only where the circumstances are extenuating and there appears to be no significant risk that the trade may subsequently be questioned.

From time to time, an event may occur that is material to the Company and is known by only a few directors, officers and/or employees. So long as the event remains material and nonpublic, the persons designated by the Clearing Officer may not trade in the Company's securities. In that situation, the Company will notify the designated individuals that neither they nor their related persons may trade in the Company's securities. The existence of an event-specific trading blackout should also be considered material nonpublic information and should not be communicated to any other person. Even if you have not been designated as a person who should not trade due to an event-specific trading blackout, you should not trade while aware of material nonpublic information. Exceptions will not be granted during an event-specific trading blackout.

Any future earnings and event-driven trading blackouts do not apply to those transactions to which this policy does not apply, as described under the heading "Exceptions to this Policy" below.

C. Exceptions to this Policy

1. **Option Exercises.** This policy does not apply to the exercise of options granted under the Company's equity compensation plans for cash or, where permitted under the option, by a net exercise transaction with the Company or by delivery to the Company of already-owned Company stock. This policy does, however, apply to any sale of stock as part of a broker-assisted cashless exercise or any other market sale, whether or not for the purpose of generating the cash needed to pay the exercise price or pay taxes.

2. **Tax Withholding Transactions.** This policy does not apply to the surrender of shares directly to the Company to satisfy tax withholding obligations as a result of the issuance of shares upon vesting or exercise of restricted stock units, options or other equity awards granted under the Company's equity compensation plans. Of course, any market sale of the stock received upon exercise or vesting of any such equity awards remains subject to all provisions of this policy whether or not for the purpose of generating the cash needed to pay the exercise price or pay taxes.

3. **Sell-to-Cover Transactions.** This policy does not apply to the sale of shares of the Company's common stock for the limited purpose of covering tax withholding obligations (and any associated broker or other fees) (a "**sell-to-cover transaction**"), provided that, (i) prior to such sale, the covered insider elects to sell such shares to cover tax withholding obligations in a manner approved by the Company or (ii) such sell-to-cover transaction is effected pursuant to a sell-to-cover program mandated by the Company.

4. **ESPP.** This policy does not apply to the purchase of stock by employees under the Company's Employee Stock Purchase Plan ("**ESPP**") on periodic designated dates in accordance with the ESPP. This policy does, however, apply to any sale of stock acquired pursuant to the ESPP.

5. **10b5-1 Automatic Trading Programs.** Under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (“*Exchange Act*”), directors, employees and designated consultants may establish a trading plan under which a broker is instructed to buy and sell Company securities based on pre-determined criteria (a “*10b5-1 Trading Plan*”). So long as a 10b5-1 Trading Plan is properly established, purchases and sales of Company securities pursuant to that 10b5-1 Trading Plan are not subject to this policy. To be properly established, a director’s, employee’s or designated consultant’s 10b5-1 Trading Plan must be established in compliance with the requirements of Rule 10b5-1 of the Exchange Act and any applicable 10b5-1 trading plan guidelines of the Company at a time when the Company was not in a trading blackout period and they were not otherwise aware of any material nonpublic information relating to the Company or the securities subject to the 10b5-1 Trading Plan. Moreover, all 10b5-1 Trading Plans must be reviewed and approved by the Company before being established to confirm that the 10b5-1 Trading Plan complies with all pertinent company policies and applicable securities laws.

6. **Mutual Funds and Exchange-Traded Funds (“ETFs”).** This policy does not apply to investments in mutual funds or ETFs that track a broad-based index (such as the S&P 500) and/or have holdings comprised of less than 10% of Company stock. However, investments in any other mutual fund or ETF where Company stock comprises 10% or more of such fund’s holdings are subject to this policy and shares of such mutual fund or ETF are treated as if they are Company securities.

7. **Domestic Relations Order.** This policy does not apply to the acquisition or disposition of the Company’s securities pursuant to a domestic relations order, as defined in the Internal Revenue Code of 1986, as amended, or Title I of the Employee Retirement Income Security Act of 1974, as amended, or the rules thereunder.

D. Special and Prohibited Transactions

1. **Inherently Speculative Transactions.** No Company director, employee or designated consultant may engage in short sales, transactions in put options, call options or other derivative securities on an exchange or in any other organized market, or in any other inherently speculative transactions with respect to the Company’s stock.

2. **Hedging Transactions.** Hedging or monetization transactions can be accomplished through a number of possible mechanisms, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds. Such hedging transactions may permit a Company director, employee or designated consultant to continue to own the Company’s securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the Company director, employee or designated consultant may no longer have the same objectives as the Company’s other stockholders. Therefore, Company directors, employees and designated consultants are prohibited from engaging in any such transactions.

3. **Margin Accounts and Pledged Securities.** Securities held in a margin account as collateral for a margin loan may be sold by the broker without the customer’s consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in the Company’s securities, Company directors, employees and designated consultants are prohibited from holding the Company’s securities in a margin account or otherwise pledging the Company’s securities as collateral for a loan.

4. **Standing and Limit Orders.** Standing and limit orders (except standing and limit orders under approved 10b5-1 Trading Plans, as discussed above) create heightened risks for insider trading

violations similar to the use of margin accounts. There is no control over the timing of purchases or sales that results from standing instructions to a broker, and as a result the broker could execute a transaction when a Company employee, director or designated consultant is in possession of material nonpublic information. The Company therefore discourages placing standing or limit orders on the Company's securities. If a person subject to this policy determines that they must use a standing order or limit order (other than under an approved 10b5-1 Trading Plan as discussed above), the order should be limited to short duration and the person using such standing order or limit order is required to cancel such instructions immediately in the event restrictions are imposed on their ability to trade pursuant to any trading "blackout" period.

5. **Managed Accounts.** If you have a managed account (where another person has been given discretion or authority to trade without your prior approval), you should advise your broker or investment advisor not to trade in Company securities at any time.

E. Pre-Clearance and Advance Notice of Transactions

In addition to the requirements listed above, directors, employees and designated consultants may not engage in any transaction in the Company's securities, including any purchase or sale in the open market, loan, gifts or other transfer of beneficial ownership without first obtaining pre-clearance of the transaction from the Clearing Officer at least two business days in advance of the proposed transaction. The Clearing Officer will then determine whether the transaction may proceed and, if so, will direct the Compliance Coordinator (as identified in the Company's Section 16 Compliance Program) to assist, if applicable, in complying with the reporting requirements under Section 16(a) of the Exchange Act, if any. Pre-cleared transactions not completed within five (5) business days shall require new pre-clearance under the provisions of this paragraph. The Company may, at its discretion, shorten such period of time.

Advance notice of an intent to exercise an outstanding stock option shall be given to a Clearing Officer. To the extent possible, advance notice of upcoming transactions to be effected pursuant to an established 10b5-1 Trading Plan shall also be given to a Clearing Officer. Upon completion of any transaction, the director or Section 16 officer, must immediately notify the Compliance Coordinator and any other individual(s) identified in Section 1 of the Company's Section 16 Compliance Program so that the Company may assist in any Section 16 reporting obligations.

F. Short-Swing Trading, Control Stock and Section 16 Reports

Officers and directors subject to the reporting obligations under Section 16 of the Exchange Act should take care not to violate the prohibition on short-swing trading (Section 16(b) of the Exchange Act) and the restrictions on sales by control persons (Rule 144 under the Securities Act of 1933, as amended), and should file all appropriate Section 16(a) reports (Forms 3, 4 and 5), which are enumerated and described in the Company's Section 16 Compliance Program, and any notices of sale required by Rule 144.

G. Prohibition of Trading During Pension Fund Blackouts

In accordance with Regulation BTR under the Exchange Act, no director or officer of the Company shall, directly or indirectly, purchase, sell, gift or otherwise acquire or transfer any equity security of the Company (other than an exempt security) during any "blackout period" (as defined in Regulation BTR) with respect to such equity security, if such director or officer acquires or previously acquired such equity security in connection with his or her service or employment as a director or officer. This prohibition shall not apply to any transactions that are specifically exempted from Section 306(a)(1) of the Sarbanes-Oxley Act of 2002 (as set forth in Regulation BTR), including but not limited to: purchases or sales of the Company's securities made pursuant to, and in compliance with, a 10b5-1 Trading Plan; compensatory grants or awards

of equity securities pursuant to a plan that, by its terms, permits officers and directors to receive automatic grants or awards and specifies the terms of the grants and awards; acquisitions or dispositions of equity securities by will or the laws of descent or pursuant to a domestic relations order; etc. The Company shall timely notify each director and officer of any blackout periods in accordance with the provisions of Regulation BTR.

IV. DURATION OF POLICY'S APPLICABILITY

This policy continues to apply to your transactions in the Company's securities or the securities of other public companies engaged in business transactions with the Company even after your employment, consultancy or directorship with the Company has terminated. If you are in possession of inside information when your relationship with the Company concludes, you may not trade in the Company's securities or the securities of such other company until the information has been publicly disseminated or is no longer material.

V. INDIVIDUAL RESPONSIBILITY

Persons subject to this policy have ethical and legal obligations to maintain the confidentiality of information about the Company and to not engage in transactions in the Company's securities or the securities of other applicable public companies while aware of material nonpublic information, as more specifically set forth in this policy. Each individual is responsible for making sure that he or she complies with this policy, and that any family member, household member or other person or entity whose transactions are subject to this policy, as discussed under the heading "Persons Subject to this Policy" above, also comply with this policy. In all cases, the responsibility for determining whether an individual is aware of material nonpublic information rests with that individual, and any action on the part of the Company or any employee or director of the Company pursuant to this policy (or otherwise) does not in any way constitute legal advice or insulate an individual from liability under applicable securities laws. You could be subject to severe legal penalties and disciplinary action by the Company for any conduct prohibited by this policy or applicable securities laws. See "Penalties" below.

VI. PENALTIES

Anyone who effects transactions in the Company's securities or the securities of other public companies engaged in business transactions with the Company (or provides information to enable others to do so) on the basis of inside information is subject to both civil liability and criminal penalties, as well as disciplinary action by the Company. An employee, director or designated consultant who has questions about this policy should contact his or her own attorney or the Clearing Officer. **AMENDMENTS**

The Company is committed to continuously reviewing and updating its policies and procedures. The Company therefore reserves the right to amend, alter or terminate this policy at any time and for any reason.

Effective: September 23, 2026

OVID THERAPEUTICS INC.

INSIDER TRADING POLICY

CERTIFICATION

To: **OVID THERAPEUTICS INC.**

I, _____, have received and read a copy of the **OVID THERAPEUTICS INC.** Insider Trading Policy. I hereby agree to comply with the specific requirements of the policy in all respects during my employment or other service relationship with **OVID THERAPEUTICS INC.** I understand that this policy constitutes a material term of my employment or other service relationship with **OVID THERAPEUTICS INC.** (or a subsidiary thereof) and that my failure to comply in all respects with the policy is a basis for termination for cause.

(Signature)

(Name)

(Date)

