

Kalshi Developer Agreement

This Developer Agreement (“Agreement”) constitutes a binding agreement between KalshiEx LLC (“Kalshi” or “Exchange”) and any user of Kalshi’s application programming interface (“API”).

1. Acceptance of this Agreement

Accessing or using Kalshi’s API shall be considered a binding acceptance of this Agreement. If you are entering into this Agreement on behalf of a company or other legal entity, you hereby represent that you have the authority to bind such entity to this Agreement. This Agreement is effective as of the first date that you use the API.

2. Updates to this Agreement and API

2.1. Kalshi’s Right to Update this Agreement

We reserve the right to update this Agreement at any time, so please check periodically to make sure you are familiar with the most current version.

2.2. Kalshi’s Right to Update the API

Kalshi reserves the right to update the API without prior notice.

APIs designated as “beta” may be changed at any time without notice. For APIs designated as “stable”, we will make a best effort to notify you in advance of upcoming major changes to give you sufficient time to update your code. Failure to update the code may break your application.

2.3. Kalshi’s Right to Enforce and Update Rate Limits

Kalshi enforces rate limits to protect the integrity of the exchange and ensure fair access for all members. Kalshi may update these rate limits whenever needed, without prior notice, as required to protect the integrity of the exchange.

3. Prohibitions

Use of Kalshi APIs is expressly limited to facilitating a members own trading on the Exchange; all other usages are disallowed and may result in account suspension.

The following are all explicitly prohibited:

- 3.1. Collecting, caching, aggregating, or storing data or content accessed via the API except for purposes of facilitating your own trading on Kalshi. You may not share such data or content with third parties in any manner without prior written authorization from Kalshi.

- 3.2. Facilitating trading or account creation by other members, or inducing users to enter their Kalshi password into another site.
- 3.3. Using the API to undermine the integrity of the markets, e.g. spoofing or wash sales, or to facilitate any other violation of Kalshi's Rules or other illegal activity.
- 3.4. Attempting to interfere or disrupt the APIs or the exchange, for example with denial of service attacks.
- 3.5. Accessing the API for purposes of monitoring the availability, performance, or functionality of any of Kalshi's services or for any other benchmarking or competitive purposes.
- 3.6. Attempting to access data belonging to other members.
- 3.7. Sublicensing the API for use by a third party.
- 3.8. Attempting to transmit data to Kalshi on any channel that is not secure and encrypted (e.g. HTTPS).

4. Your Responsibilities

4.1. Registration

In order to use the API, you are required to:

- 4.1.1. You must be a Member of Kalshi's Exchange and comply with Kalsh's Rulebook.
- 4.1.2. Review and accept this Kalshi Developer Agreement.
- 4.1.3. Provide contact information (email and phone number) that we can use to contact you if there are any issues or questions about your usage of the API.

4.2. Account security

You are responsible for all use that occurs under your account and API login, including any activities by you or any third parties that have access to your account information whether authorized or not. You must secure your password and application to prevent third parties from accessing it.

4.3. API Best practices

You must use the API efficiently and responsibly, and follow API best practices.

For example, you must follow standard best practices for retries on errors, including rate limit exceeded errors:

- Retry with exponential backoff, not immediately.

- Retry a bounded number of times; persistent errors after many retries may indicate a bug in your application.
- Monitor your application to ensure that it is behaving as expected, with any dashboards and alerting required.

4.4. Responsiveness

You must respond to questions about your usage of the API sent to the email you provide us. You must provide Kalshi updated contact information if your original contact information changes.

When the breaking changes are planned to the API, you must update your code in a timely fashion.

Kalshi shall be entitled to inspect and audit any records or activity related to your access to or use of API for the purpose of verifying compliance with this Agreement. Kalshi may exercise its audit right at any time upon notice. You will provide your full cooperation and assistance with such audit.

5. API Calls and Compliance Limits

Kalshi may set limits on the number of API calls that you can make or anything else about the API at its sole discretion without notice. For example, we may limit your API calls in the interest of service stability. If you exceed the limits, Kalshi may moderate your activity or cease offering you access to the Kalshi APIs altogether at Kalshi's sole discretion. You agree to such limitations and will not attempt to circumvent such limitations.

Kalshi may immediately suspend or terminate your access to the API without notice if Kalshi believes, in its sole discretion, that you are in violation of this Agreement.

6. Licenses

6.1. Kalshi's intellectual property

Except as expressly granted in this Agreement, neither party grants the other party any intellectual property rights or other proprietary rights. Kalshi, its affiliates, and its licensors retain all intellectual property rights (including all patent, trademark, copyright, trade secret, and other proprietary rights) in and to the API and any derivative works thereof. You may use the Kalshi Marks only as expressly authorized in this Agreement. If you use any Kalshi Marks, you will at no time contest or aid in contesting the validity or ownership of those Kalshi Marks or Kalshi's rights in them.

6.2. Sample code

All sample code provided by Kalshi is for illustrative purposes only and comes with no guarantee of fitness for any particular purpose. API users bear full responsibility for any usage of the API and sample code

6.3. Open Source and Third Party Software.

The API may include open source or third party software, and such software is made available to you under the terms of the applicable licenses.

6.4. Public Statements.

You must obtain prior written approval from Kalshi prior to releasing any statements, written media releases, public announcements and public disclosures, including promotional or marketing materials, relating to Kalshi, the Kalshi Marks, Kalshi Services, Kalshi API, or this Agreement.

7. Confidentiality

You may be given access to non-public information relating to the Kalshi services or API which is confidential and proprietary to Kalshi. You may use this Confidential Information only as necessary in exercising your rights granted in this Agreement. You may not disclose any of this Confidential Information to any third party without Kalshi's prior written consent. You agree that you will protect this Confidential Information from unauthorized use, access, or disclosure.

8. Termination

Kalshi may immediately terminate or suspend this Agreement, any rights granted herein, and/or your license to the API, at its sole discretion, at any time, for any reason by providing notice to you. You may terminate your use of the API at any time by discontinuing your use of the API.

Without limiting the foregoing, we may limit your Application's access to the API in our sole discretion which may negatively affect your Application and/or your business, our Kalshi Services, or our ability to provide the Kalshi Services. We will not be liable to you or any third party for any costs or damages as a result of termination of this Agreement.

Upon termination of this Agreement your licenses and rights to our API are terminated immediately.

9. General Provisions

9.1. Indemnification

To the maximum extent permitted by law, you agree to defend, indemnify and hold harmless Kalshi, its affiliates and their respective directors, officers, employees and agents from and against any and all third party claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorney's fees) arising out of or accruing from (a) your access or use of the Kalshi API, Kalshi Data, Kalshi Marks, Kalshi Services, API or your Kalshi Account in violation of this Agreement, (b) your infringement of any copyright, trademark, trade secret, trade dress, patent or other intellectual property right of any person or defamation of any person or violation of a person's rights of publicity or privacy, © your breach or alleged breach of any provisions, conditions and representations in the Agreement, (d) your Application or business; (e) your gross negligence or willful misconduct; or

(f) your failure to secure and keep secret your Security Code, such as your OAuth Token(s) or API key(s).

9.2. Limitation of Liability

IN NO EVENT SHALL KALSHI OR ITS EMPLOYEES, AGENTS, USERS OR PARTNERS BE LIABLE TO YOU OR ANY END USERS FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY LOSS OF OR DAMAGE TO USE, DATA, BUSINESS, GOODWILL OR PROFITS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, ANY AUTHORIZED OR UNAUTHORIZED USE OF YOUR APPLICATION, OR YOUR USE OF THE KALSHI API, KALSHI DATA, OR KALSHI SERVICES. IN ANY CASE, KALSHI'S AGGREGATE LIABILITY FOR ANY AND ALL CLAIMS UNDER THIS AGREEMENT WILL NOT EXCEED \$50.00 USD. THE FOREGOING LIMITATIONS, EXCLUSIONS AND DISCLAIMERS SHALL APPLY REGARDLESS OF WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT KALSHI HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE. INsofar AS APPLICABLE LAW PROHIBITS ANY LIMITATION ON LIABILITY HEREIN, THE PARTIES AGREE THAT SUCH LIMITATION WILL BE AUTOMATICALLY MODIFIED, BUT ONLY TO THE EXTENT SO AS TO MAKE THE LIMITATION COMPLIANT WITH APPLICABLE LAW. THE PARTIES AGREE THAT THE LIMITATIONS ON LIABILITIES SET FORTH HEREIN ARE AGREED ALLOCATIONS OF RISK AND SUCH LIMITATIONS WILL APPLY NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY.

9.3. Warranty Disclaimer

THE KALSHI API, KALSHI DATA, AND KALSHI SERVICES ARE PROVIDED TO YOU "AS IS", "WHERE IS", WITH ALL FAULTS, ON AN "AS-AVAILABLE" BASIS, WITHOUT WARRANTY OF ANY KIND, AND KALSHI DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY, NONINFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, AND ANY WARRANTIES OR CONDITIONS ARISING OUT OF THIS AGREEMENT, COURSE OF DEALING OR USAGE OF TRADE. KALSHI DOES NOT WARRANT THAT KALSHI DATA, KALSHI API, KALSHI SERVICES OR ANY OTHER KALSHI PRODUCT OR SERVICE PROVIDED HEREUNDER WILL MEET ANY OF YOUR REQUIREMENTS OR THAT USE OF SUCH API OR OTHER PRODUCTS OR SERVICES WILL BE ERROR-FREE, UNINTERRUPTED, VIRUS-FREE OR SECURE. THIS DISCLAIMER OF WARRANTY MAY NOT BE VALID IN SOME JURISDICTIONS AND YOU MAY HAVE WARRANTY RIGHTS UNDER LAW WHICH MAY NOT BE WAIVED OR DISCLAIMED. ANY SUCH WARRANTY EXTENDS ONLY FOR THIRTY (30) DAYS FROM THE EFFECTIVE DATE OF THIS AGREEMENT (UNLESS SUCH LAW PROVIDES OTHERWISE).

9.4. Conflict of Law

You agree that the laws of the State of New York, without regard to principles of conflict of laws, will govern this Agreement and any claim or dispute that has arisen or may arise between you and Kalshi, except to the extent governed by federal law.

9.5. Feedback

In the event you choose to provide Kalshi with feedback, suggestions or comments regarding the API or your use thereof, you agree to provide a fully-paid up, royalty-free, non-exclusive, worldwide, transferable, sublicensable, irrevocable right and license under all of your intellectual property rights to Kalshi to use, copy, modify, create derivative works, distribute, publicly perform, grant sublicenses to, and otherwise exploit in any manner such feedback, suggestions or comments, for any and all purposes, with no obligation of any kind to you.