Kalshi Prime

October 28, 2026

Kalshi Prime LLC

CUSTOMER ACCOUNT AGREEMENT

PLEASE CAREFULLY READ AND MAKE SURE YOU UNDERSTAND THIS ENTIRE RETAIL CUSTOMER ACCOUNT AGREEMENT ("AGREEMENT"), INCLUDING ALL DOCUMENTS INCORPORATED BY REFERENCE. CLICKING THE "I ACCEPT" BUTTON IS THE LEGAL EQUIVALENT OF YOU MANUALLY SIGNING THIS AGREEMENT AND AGREEING TO BE BOUND BY ITS TERMS.

I. Services

Kalshi Prime LLC (f/k/a Kinetic Markets, LLC) ("Kalshi Prime") is registered with the U.S. Commodity Futures Trading Commission ("CFTC") as a futures commission merchant ("FCM"). Kalshi Prime is also notice-registered with the U.S. Securities and Exchange Commission ("SEC") as a broker-dealer for transactions in SFPs. Kalshi Prime provides customers with access to trading futures contracts and other derivatives on the exchange platform (the "Platform") maintained by KalshiEX LLC ("KalshiEX"). All Contracts traded through Kalshi Prime are cleared by Kalshi Klear LLC ("Klear"), a derivatives clearing organization registered with the CFTC.

By signing this Agreement, you ("you" or "Customer") agree to be bound by the terms of this Agreement and all applicable Kalshi Prime policies with respect to each and every Contract carried for you by Kalshi Prime. Kalshi Prime will provide Customer with access to its services ("Services") in accordance with this Agreement and applicable laws, rules and regulations, including (a) the Commodity Exchange Act, the Securities Exchange Act of 1934 and all rules and interpretations of the CFTC, the National Futures Association and the Securities and Exchange Commission, (b) the rules of any self-regulatory organization with appropriate jurisdiction, including, but not limited to, the rules of KalshiEX or Klear where a Contract is executed and/or cleared and (c) any other laws, rules, regulations or customs, usages or practices of the industry applicable to the trading of Contracts ((a) through (c), collectively, "Applicable Law").

II. Definitions

Capitalized terms used but not defined herein have the respective meanings given to them in Kalshi Prime's applicable policies and disclosures.

"Account" means the trading account(s), including any sub-accounts, opened and maintained for Customer with Kalshi Prime pursuant to this Agreement.

"Contract" means a futures contract or other derivative available for trading on the Platform and cleared through Klear, in each case as described in the terms and conditions for that contract published by KalshiEX (the "Contract Specifications").

"Initial Margin" means the amount of equity required to open a position in a Contract, which may exceed the margin required by Klear, as determined by Kalshi Prime in accordance with the applicable margin methodology.

"Maintenance Margin" means the minimum amount of Net Equity required to maintain an open position in a Contract, as determined by Kalshi Prime in accordance with the applicable margin methodology.

"Net Equity" means the cash balance in Customer's Account plus or minus the unrealized profit or loss on Customer's open positions, less any amounts owed to Kalshi Prime.

"SFP" means a security futures product within the meaning of Section 1a(45) of the Commodity Exchange Act, and Section 3(a)(56) of the Securities Exchange Act of 1934, including a security future or any put, call, straddle, option, or privilege on a security future.

"Variation Margin" means the mark-to-market profit or loss on open positions, settled each clearing cycle.

III. Eligibility

Customer hereby represents and warrants to Kalshi Prime, as of the time of entering into this Agreement and as of the time of placing each order to enter into a Contract or otherwise using the Services (at which time Customer shall be deemed to repeat each of the representations and warranties below) that Customer meets the following eligibility requirements:

1. For individual Customers: Customer is at least 18 years of age (or the age of majority in Customer's jurisdiction of residence).
2. For individual Customers: Customer is a natural person and a resident of the United States or another jurisdiction which Kalshi Prime has, in its sole discretion, (i) approved for acceptance of Customer's account and (ii) not withdrawn such approval by notice to Customer .
3. Customer meets the financial suitability requirements as determined by Kalshi Prime based on information provided during the account application process, including annual income, net worth, and trading experience.
4. Customer has completed identity verification to the satisfaction of Kalshi Prime, including all applicable anti-money laundering ("AML") and know-your-customer ("KYC") requirements.
5. Customer is not subject to any legal, regulatory, or other restriction that would prohibit Customer from entering into this Agreement or trading Contracts.

For entity Customers: If Customer is an entity (corporation, LLC, partnership, fund, or other legal organization), Customer also represents and warrants:

6. Customer is a legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation.
7. Customer has provided: (a) the entity's true legal name and principal business address; (b) Taxpayer Identification Number (TIN) or Employer Identification Number (EIN); (c) form of organization; (d) organizational documents (certificate of good standing, articles of incorporation, partnership agreement, or equivalent); (e) nature of the entity's business; (f) identification of all beneficial owners with 25% or more ownership interest, including government-issued ID for each; (g) identification of any person with controlling influence over the entity's operations; and (h) authorized signers and traders.
8. The person executing this Agreement on behalf of the entity is duly authorized to do so and to bind the entity to the terms of this Agreement.

9. Customer is duly authorized to perform its obligations under this Agreement and any Contract entered into under or in connection with this Agreement.
10. Customer has completed all applicable entity verification, anti-money laundering (AML), and know-your-customer (KYC) requirements to the satisfaction of Kalshi Prime.

Each time Customer places an order or otherwise uses the Services, Customer represents and reaffirms that Customer continues to meet the eligibility requirements set forth above.

IV. Custody of Funds and Banking

Funds that you deposit with Kalshi Prime are held in customer segregated accounts in accordance with CFTC regulations. Kalshi Prime's customer segregated accounts are maintained at one or more FDIC-insured depository institution(s) selected by Kalshi Prime. However, it is important to note that there are several important and material limitations on the protections that this gives to you, including, but not limited to:

1. Because the customer segregated account is not in your individual name, FDIC insurance is not guaranteed to you.
2. Deposits may not be eligible for FDIC insurance until after two (2) business days after funds arrive in the customer segregated account.

If you have any questions regarding SVB or FDIC insurance, you are encouraged to contact Kalshi Prime. You may wish to seek advice from your own attorney or qualified advisor, including concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Deposit Insurance Outreach, Division of Depositor and Consumer Protection, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618 (TDD)), by visiting the FDIC Website at www.fdic.gov/deposit/index.html, or by email using the FDIC's On-line Customer Assistance Form available on its website. The statements and disclosures regarding FDIC insurance coverage in this document are summary only, do not state all of the requirements and conditions of FDIC insurance, and are subject to, and qualified in their entirety by, regulations and guidance of the FDIC.

V. Margin

Initial Margin. You must timely deposit and maintain sufficient Net Equity in your Account to meet the Initial Margin requirement for all open positions, including but not limited to any Initial Margin amount required of Kalshi Prime by KalshiEX or Klear in respect of your Account. Kalshi Prime will reject any order that would cause your Net Equity to fall below the Initial Margin requirement for your open positions.

Maintenance Margin. You must maintain Net Equity in your Account at or above the Maintenance Margin requirement for all open positions at all times. You are solely responsible for monitoring your Account and maintaining sufficient Net Equity.

Variation Margin. Positions are marked to market and variation margin is collected or distributed each settlement cycle. The settlement times, the frequency and timing of funding payments, and the trading hours for each Contract are set forth in the applicable Contract Specifications and may differ between Contracts. Customer is responsible for knowing the settlement and funding schedule of each Contract Customer trades.

Liquidation. Except as provided under "Discretionary Cure Period" below or where a margin call is required by applicable law or regulation or applicable Exchange rules, if your Net Equity falls below the Maintenance Margin requirement, Kalshi Prime will automatically liquidate some or all of your open positions without issuing a margin call and without prior notice to you. Kalshi Prime is not required to provide an opportunity to deposit additional funds to cure a deficit before liquidation. Kalshi Prime may liquidate positions in any order and at any available price, in its sole discretion. Kalshi Prime is not responsible for losses resulting from any such liquidation. You will be responsible for any deficiency remaining in your Account after liquidation.

Netting. Unless otherwise specified by Kalshi Prime, and subject to Applicable Law, all payments and deliveries between Customer and Kalshi Prime with respect to the Account shall be made on a net basis, and to the extent that any payment or delivery obligation of Kalshi Prime is so netted and offset against any such obligation of Customer, such payment or delivery obligation of Kalshi Prime shall be satisfied and discharged.

Discretionary Cure Period. Kalshi Prime may, in its sole discretion and on a case-by-case basis, elect to notify Customer that Customer's Net Equity has fallen below the Maintenance Margin requirement and allow Customer a period of time, determined by Kalshi Prime, to deposit additional funds before liquidating Customer's positions. Kalshi Prime has no obligation to make such an election for any Customer or on any occasion, and Customer should not expect or rely on receiving notice or time to cure. Any such election applies only to the specific instance for which it is made, may be withdrawn at any time, and does not limit Kalshi Prime's right to liquidate positions without notice during any cure period if Kalshi Prime determines that market conditions or the size of the deficit require it. No election made on any occasion will waive Kalshi Prime's rights under this Section V or obligate Kalshi Prime to make a similar election in the future.

You will ensure that you have on deposit sufficient United States dollars to satisfy the Initial Margin, Maintenance Margin and Variation Margin for each Contract, in such amounts, in such forms, at such times and in accordance with such procedures or methodologies as may be prescribed by Kalshi Prime, as well as the fees associated with deposits, withdrawals, or transfers of margin to or from Kalshi Prime.

Kalshi Prime may in its sole discretion reject or delay its acceptance of any Contract or its processing of any order while determining the Account's Initial Margin and Variation Margin status and decline to accept any Contract or order that would leave the Account undermargined.

Affiliate Margin Lending. Customer may, but is not required to, seek financing from Kalshi Katalyst LLC ("Katalyst"), an affiliate of Kalshi Prime, to partially fund Customer's margin requirements. Any such financing is subject to a separate agreement between Customer and Katalyst and does not reduce or modify Customer's obligations to Kalshi Prime under this Agreement. Customer acknowledges that: (a) borrowing to fund margin amplifies the risks of trading Contracts, because Customer will owe the full amount of any margin deficit to Kalshi Prime and the full amount of any loan repayment obligation to Katalyst, and Customer's combined losses may exceed the sum of Customer's deposited funds and borrowed funds; (b) Katalyst is under common ownership with Kalshi Prime through Kalshi, Inc., and this relationship gives rise to conflicts of interest as further described in Section XI (Affiliate Disclosure); and (c) in connection with any loan from Katalyst, the loan proceeds and related collateral are held in Customer's Account, which is maintained by Kalshi Prime in segregated accounts at a permitted depository in accordance with CFTC regulations and the Account Control Agreement (as defined in Section XI), and Katalyst may have a security interest in, or other rights with respect to, funds or assets held in Customer's Account, as further described in Section XI (Affiliate Disclosure).

If Customer obtains financing from Katalyst, Customer's Account will be subject to an enhanced margin requirement (the "Loan Margin Floor," as defined in Section XI) under the Account Control Agreement. The Loan Margin Floor may exceed the margin otherwise required for Customer's open positions and may result in automatic position liquidations or restrictions on Customer's ability to withdraw funds that would not otherwise occur absent the loan.

If Customer obtains financing from Katalyst, Customer should be aware of the following terms of the loan agreement and Account Control Agreement: (a) while any loan remains outstanding, Customer may not withdraw funds from Customer's Account without the joint authorization of Customer and Katalyst, meaning Customer may not unilaterally access funds in the Account while a loan remains outstanding; (b) each loan is a full-recourse personal obligation of Customer that survives any liquidation, impairment, or exhaustion of collateral in Customer's Account, and if Net Equity is insufficient to satisfy the outstanding loan balance after giving effect to Kalshi Prime's prior claims, Customer remains personally liable for the resulting deficiency; (c) if Customer partially or fully closes or offsets a position while a loan remains outstanding and unpaid, Kalshi Prime will add a loan margin reserve to both the Initial Margin and Maintenance Margin requirements for Customer's Account, which may limit Customer's ability to open or maintain other positions; and (d) in addition to the Loan Margin Floor, the loan agreement with Katalyst imposes a separate maintenance margin requirement (which is independent of the Maintenance Margin under this Agreement), and these are independent obligations — action taken under one does not excuse Customer's obligations under the other.

VI. Fees

Customer shall pay the fees and charges for the Services as specified in the Kalshi Prime fee schedule, available at https://kalshi.com/fee-schedule, as revised from time to time. Such fees are subject to change without notice. Customer acknowledges that the fee schedule may reflect multiple fee tiers and that Kalshi Prime reserves the right, in its sole discretion, to assign Customer to any fee tier reflected in the then-current fee schedule and to modify such assignment at any time without prior notice. Assignment to any particular fee tier shall not create a vested right, entitlement, or expectation of continued assignment to such tier.

Customer agrees that Kalshi Prime may debit the Account for any amounts payable pursuant to this Section VI. If insufficient funds exist in the Account for any payment required under this Section VI, Customer agrees that it will promptly make any payment required to be made to an account designated by Kalshi Prime, unless otherwise agreed by Kalshi Prime.

VII. Customer Obligations

By entering into this Agreement, Customer agrees to:

1. Provide accurate, complete, and current information to Kalshi Prime, and promptly update such information if any change occurs.
2. Accept full responsibility for all activity conducted through Customer's Account, including all orders placed and transactions executed.
3. Comply with all Applicable Law.

4. Maintain, at Customer's own risk and expense, all equipment, hardware, software, internet access, and telecommunications systems necessary to access and use the Services, and ensure that such systems comply with all applicable information security precautions.
5. Not redistribute or provide access to any market information or data obtained through the Services to any third party.
6. Not fraudulently deposit funds into Customer's Account or any other account associated with this Agreement.
7. Provide such other information as may be reasonably requested by Kalshi Prime from time to time.
8. Not exceed any position limits that may be established by Kalshi Prime in its sole discretion or any limits imposed by Applicable Law.

VIII. Customer Representations and Warranties

Customer hereby represents, warrants, and covenants to Kalshi Prime, and each time Customer places an order or otherwise uses the Services, Customer will be deemed to represent, warrant, and covenant the following:

1. For individual Customers: Customer is at least 18 years of age (or the age of majority in Customer's jurisdiction of residence).
2. Customer has all requisite legal authority, capacity and authorization to enter into this Agreement, to use the Services on Customer's own behalf and to perform its obligations under this Agreement and any Contract entered into under or in connection with this Agreement (including, but not limited to, the transfer of Initial Margin and Variation Margin).
3. Customer is not statutorily disqualified from trading and there is, to the best of Customer's knowledge, no pending or threatened action, suit, or proceeding that seeks to affect the enforceability of this Agreement, Customer's ability to perform its obligations under this Agreement or any Contract entered into under or in connection with this Agreement or Customer's ability to use the Services.
4. Customer is and will be in compliance with all Applicable Law.
5. All information provided by Customer to Kalshi Prime in connection with this Agreement and the account application is true, complete, and accurate, and Customer will promptly notify Kalshi Prime in writing if any such information changes or ceases to be true.
6. Customer understands the risks associated with trading leveraged contracts, including the risk that losses may exceed the amount deposited in Customer's Account.
7. Except as disclosed in writing to Kalshi Prime, Customer is acting solely as principal and not as agent for any other party and no one other than Customer has any interest in or control over the Account.
8. Customer has, on each date on which it transfers funds to Kalshi Prime under this Agreement, the full and unqualified right to transfer such funds to Kalshi Prime as required under the terms of this Agreement or any Contract entered into under or in connection with this Agreement. Any such funds so transferred shall be beneficially owned by Customer and free and clear of any mortgage, lien (except for liens of Kalshi Prime or Katalyst contemplated by this Agreement), claim, or other encumbrance on each such date and the provision

of such margin to Kalshi Prime will not constitute or result in a violation of Applicable Law or any provision of any other agreement to which Customer is a party.

IX. Customer Acknowledgments and Authorizations

Customer further acknowledges and agrees that:

1. Customer is fully aware of the nature and risks associated with margin trading and the Contracts, including the possibility of sustaining losses that exceed the funds deposited in Customer's Account. Customer further understands that, depending on the applicable Contract Specifications, a Contract (a) may trade and settle at zero or negative prices; (b) may reference an index, a constant-maturity price of an underlying futures contract, or another reference price rather than a spot price, so that funding payments and any cost of carry may cause the Contract's returns to differ from changes in the spot price of the underlying; (c) may rely on a third-party price source identified in the Contract Specifications; and (d) may have a fixed expiration date on which all open positions will be cash-settled.
2. Kalshi Prime is not acting as a fiduciary for Customer and does not provide legal, tax, investment, financial, or other advice, and nothing contained in the Services constitutes a solicitation, recommendation, endorsement, or offer by Kalshi Prime to buy or sell any Contract. Kalshi Prime shall have no discretion, authority, power or control over any investment or trading decisions made by or on behalf of Customer in respect of Customer's Account. Customer assumes the sole responsibility of evaluating the merits and risks associated with the use of the Services.
3. Customer consents to the electronic delivery of all account statements, confirmations, tax forms (including IRS tax forms), and other communications from Kalshi Prime.
4. Customer authorizes Kalshi Prime to deduct from Customer's Account all fees, charges, and other amounts payable by Customer, including legal fees and costs.
5. Customer authorizes Kalshi Prime to cancel, liquidate, close out, or transfer Customer's positions or terminate Customer's Account, in Kalshi Prime's sole discretion and without prior notice to Customer, in the event that Customer's Net Equity falls below the Maintenance Margin requirement or Customer's Account is otherwise not sufficiently margined as determined by Kalshi Prime.
6. In the event of any such liquidation or termination, Customer authorizes Kalshi Prime to sell or liquidate any and all cash and other assets in the Account as needed to satisfy any financial obligation of Customer.
7. Customer will be responsible to Kalshi Prime for payment of any deficiency remaining in Customer's Account should the Account be liquidated or terminated.
8. Kalshi Prime cannot guarantee electronic access to the Services if Customer's internet service is down or disconnected, and Kalshi Prime is not responsible for any losses due to Customer's inability to connect to the Platform.
9. Customer authorizes Kalshi Prime to verify, on an initial and periodic basis, the information provided by Customer, which may include identity verification, a review of Customer's credit report, and such other action reasonably deemed necessary by Kalshi Prime.
10. Customer authorizes any governmental, regulatory, or self-regulatory body, exchange, bank, or other entity to furnish to Kalshi Prime, upon its request, any information such entity may have concerning

Customer, and Customer hereby releases such entity from any and all liability by reason of furnishing any such information.

11. Customer authorizes Kalshi Prime to make available to any governmental, regulatory, or self-regulatory body, exchange, bank, or other entity (upon such entity's showing of proper authority and need) any information Kalshi Prime may have concerning Customer, and Customer hereby releases Kalshi Prime from any and all liability by reason of furnishing any such information.

12. Customer is obligated to update any and all information contained in any part of this Agreement for so long as Customer receives access to the Services pursuant to this Agreement.

13. If Customer obtains financing from Katalyst, an affiliate of Kalshi Prime, to partially fund margin requirements, Customer acknowledges that: (a) such borrowing creates financial obligations to Katalyst that are separate from, and in addition to, Customer's obligations to Kalshi Prime under this Agreement; (b) Customer's combined exposure from trading losses and loan repayment obligations may exceed Customer's total deposited and borrowed funds; (c) Kalshi Prime and Katalyst are under common ownership through Kalshi, Inc., and a conflict of interest exists because this common ownership creates a financial interest in Customer's decision to borrow from Katalyst; (d) Customer has independently evaluated the risks of borrowing to fund margin and has not relied on Kalshi Prime for advice regarding whether to obtain financing from Katalyst; and (e) under the Account Control Agreement (as defined in Section XI), Katalyst may have a security interest in, or other rights with respect to, funds or assets held in Customer's Account, which may limit Customer's ability to withdraw funds or could result in the application of Customer's funds to satisfy obligations owed to Katalyst.

14. Certain Contracts may be subject to federal speculative position limits under CFTC Part 150 and to exchange position limits and accountability levels, as set forth in the applicable Contract Specifications. Customer is responsible for complying with all applicable position limits, including on an aggregated basis with positions held elsewhere, and authorizes Kalshi Prime to provide KalshiEX, Klear, and any regulator with information about Customer's positions and related accounts as needed to administer such limits. Kalshi Prime may reject orders, require position reductions, or liquidate positions to prevent or cure a position limit violation.

15. KalshiEX, Klear and/or Kalshi Prime may increase the amount of minimum initial margin required in respect of an open position maintained by Kalshi Prime on Customer's behalf at any time and, in particular, may make intraday calls for margin and Customer agrees to meet such calls within the timeframe required by Kalshi Prime.

16. Customer acknowledges and agrees that Kalshi Prime shall have the right to transfer or pledge margin deposited by Customer to KalshiEX and/or Klear, or to transfer or pledge other property to KalshiEX and/or Klear.

17. Neither Kalshi Prime nor any of its partners, officers, employees, agents or affiliates shall be liable as a result of an action taken by Kalshi Prime to comply with Applicable Law.

18. Customer acknowledges that personal information, where required under Applicable Law, may be shared with our affiliates: KalshiEX, Klear and Kalshi Inc. for the purposes of clearing, settlement, risk management, regulatory compliance and fraud prevention.

X. Contract-Specific Approvals and Restrictions

Kalshi Prime may, in its sole discretion and without prior notice, limit or condition the scope of Contracts that it offers to Customer. Customer may transact through Kalshi Prime only in Contracts that Kalshi Prime approves for Customer.

XI. Affiliate Disclosure

Kalshi Prime is affiliated with KalshiEX, which operates the Platform on which Contracts are traded, with Klear, which serves as the derivatives clearing organization through which all Contracts are cleared, with Katalyst, a lender, and with Kalshi Trading LLC ("Kalshi Trading"), a market-making entity that trades on KalshiEx. Kalshi Prime, KalshiEX, Kalshi Trading, Klear, and Katalyst are each wholly owned, directly or indirectly, by Kalshi, Inc. Customer's trades are executed on the Platform and cleared through Klear, with Kalshi Prime serving as the FCM carrying Customer's account.

Katalyst lends exclusively to customers of Kalshi Prime for the purpose of partially funding margin requirements. Any loan from Katalyst is governed by a separate agreement between Customer and Katalyst and is not an obligation of Kalshi Prime. In connection with any such loan, the loan proceeds and related collateral are held in Customer's Account, which is maintained by Kalshi Prime in segregated accounts at a permitted depository in accordance with CFTC regulations and an account control agreement among Kalshi Prime, Customer, and Katalyst (the "Account Control Agreement"). Under the Account Control Agreement, Katalyst may have a security interest in, or other rights with respect to, funds or assets held in Customer's Account, which may limit Customer's ability to withdraw funds or could result in the application of Customer's funds to satisfy obligations owed to Katalyst. Customer is not required to borrow from Katalyst in order to open or maintain an Account.

Customer acknowledges these affiliate relationships and that they give rise to conflicts of interest, including, without limitation, the following: (a) Kalshi Prime and Katalyst are under common ownership and Kalshi Prime therefore has a financial interest in Customer's decision to borrow from Katalyst; (b) Kalshi Prime's position liquidation decisions directly affect Customer's need to borrow from Katalyst, and Katalyst's lending decisions affect Customer's ability to meet Kalshi Prime's margin requirements; and (c) under the Account Control Agreement, Kalshi Prime sets an enhanced margin requirement (a "Loan Margin Floor") on the accounts of customers who have outstanding loans from Katalyst, which is set at a level designed to protect Katalyst's security interest and which may exceed the margin otherwise required for Customer's open positions.

If Customer obtains financing from Katalyst and a payment default or event of default occurs under the loan agreement, Katalyst may deliver a notice of exclusive control to Kalshi Prime. Following delivery of such notice, Katalyst would have the exclusive right to direct the application or disposition of the Net Equity in Customer's Account, without further consent by Customer, subject to Kalshi Prime's prior lien, regulatory obligations, and permitted actions under the Account Control Agreement.

The Account Control Agreement entered into by the Customer in connection with a loan from Katalyst would have a priority of claims as follows: first, Kalshi Prime's claims under this Agreement and Applicable Law, including all margin, settlement, clearing, commission, fee, and deficit balance obligations; second, Katalyst's claims under the loan documents, to the extent of remaining Net Equity; and third, any surplus to Customer.

If Customer obtains financing from Katalyst, Customer will, as part of the loan agreement and Account Control Agreement, authorize Kalshi Prime to provide Katalyst with copies of account statements, position reports, margin notices, and other account information relating to Customer's Account.

The loan agreement with Katalyst contains events of default that, if triggered, could result in all outstanding loans being declared immediately due and payable. Events of default under the loan agreement include, among others, failure to make payments when due, breach of representations or covenants, a decline in the Net Equity in Customer's Account below the outstanding loan balance, termination of the Account Control Agreement, and creation of additional liens on the collateral. Upon an event of default, Katalyst may exercise remedies including directing the disposition of collateral through Kalshi Prime in accordance with the Account Control Agreement.

Under the loan agreement with Katalyst, Katalyst may modify any of its terms and conditions by providing not less than ten (10) days' prior written notice to Customer. If Customer does not consent to a modification, Customer may object and terminate the loan agreement as to new loans, but all loans outstanding as of that date would remain in full force and effect until repaid in full.

Under the loan agreement, Katalyst may assign, sell, transfer, or grant participations in any or all of its rights and obligations without Customer's consent. Any such assignment would include a simultaneous assignment of Katalyst's rights under the Account Control Agreement, which could result in Customer's Account becoming subject to a security interest held by a party other than Katalyst.

Additional details are provided in the *Disclosure — Affiliation with KalshiEX LLC, Kalshi Klear LLC, and Kalshi Katalyst LLC*, which is incorporated herein by reference.

XII. Default

The occurrence of any of the following events will constitute a "Default" under this Agreement:

1. You breach or fail to timely perform any of your material duties or obligations under this Agreement, or otherwise in respect of any Contract.
2. You fail to deposit or maintain any required margin or fail to make any other payment required with respect to any Contract.
3. Any representation or warranty made by you under this Agreement is not or ceases to be accurate and complete in any material respect.
4. You become bankrupt or insolvent, make a general assignment for the benefit of creditors, or, if you are a legal entity, are otherwise dissolved or wound up.
5. You become a party, voluntarily or involuntarily, to an action under bankruptcy or similar laws for the protection of creditors.
6. Any warrant or order of attachment is issued against your Account or a judgment is levied against your Account.
7. You fail to provide such documentation or other materials as Kalshi Prime may reasonably request in writing (email to suffice) within a reasonable period of time following any such request.

8. Any organization of which you are a member or any regulatory authority with competent jurisdiction over you suspends the conduct of your usual business or revokes authorizations, membership, licenses or similar approvals.
9. KalshiEX, Klear or any regulatory or self-regulatory authority orders an emergency or other material action which affects your ability to perform your obligations or requires liquidation of your Account.
10. The occurrence of any default, termination event or similar condition (however characterized) by Customer under any agreement with Kalshi Prime or any of its affiliates.

Upon the occurrence of a Default, Kalshi Prime shall have the right, without limitation, to:

1. Close out any or all of your open positions in Contracts.
2. Cancel any of your outstanding orders.
3. Treat any and all of your obligations to Kalshi Prime as immediately due and owing.
4. Set off any Kalshi Prime obligation to you against any of your obligations to Kalshi Prime.
5. Liquidate or require that you liquidate any collateral held in your Account to satisfy your obligations to Kalshi Prime.
6. Terminate your access to the Services.
7. Sell or liquidate any or all Collateral.
8. Proceed with any other appropriate action in accordance with applicable law.

Kalshi Prime shall make reasonable efforts to inform you that it will take or has taken any of the aforementioned actions.

XIII. Indemnity

Customer hereby agrees to indemnify and hold harmless Kalshi Prime and its affiliates (including, for the avoidance of doubt, KalshiEX, Katalyst, Kalshi Trading and Klear) and its and their directors, officers, employees, members, and agents (each, a "Related Party") from and against all expenses, costs, and damages (including legal fees and customary expenses), directly and actually incurred by Kalshi Prime, any of its affiliates, and/or any Related Party (including consequential damages awarded to a third party) as a result of third-party claims resulting from, in connection with, or arising out of Customer's use of the Services or Customer's activities, or arising out of or relating to this Agreement, including any failure by Customer to comply with Customer's obligations and requirements set forth in this Agreement, or any failure of Customer to comply with the agreements, representations, or covenants contained in this Agreement.

Within ten (10) business days after Kalshi Prime receives written notice of a claim that Kalshi Prime reasonably believes falls within the scope of this Section XIII, Kalshi Prime will provide Customer with written notice of that claim, provided, however, that failure to provide such notice will not relieve Customer of Customer's indemnity obligations hereunder except to the extent Customer is materially prejudiced thereby. Customer's indemnity obligation will not apply to the extent there has been a final determination (including exhaustion of any appeals) by a court or arbitrator of competent jurisdiction that the expense, cost, or damage arose from Kalshi Prime's gross negligence, fraud, or willful misconduct.

XIV. Limitation of Liability

Kalshi Prime provides the Services on an "as is" and "as available" basis. Kalshi Prime expressly disclaims and makes no warranty of merchantability, fitness for a particular purpose or use, or non-infringement. There is no other warranty of any kind, express or implied, regarding the Services.

Kalshi Prime shall not be liable for any losses, damages, costs, or expenses arising from or relating to Customer's trading activity, market movements, or the exercise of Kalshi Prime's rights under this Agreement, including the liquidation of Customer's positions.

Kalshi Prime shall not be liable for any losses arising from system outages, interruptions, delays, or failures in the Platform, internet connectivity, or any technology systems, except to the extent such losses arise from Kalshi Prime's gross negligence, fraud, or willful misconduct.

XV.Market Information; No Warranty

Kalshi Prime may make available to Customer financial information obtained from third-party service providers, including market data, quotes, and news ("Market Information"). Kalshi Prime does not endorse or approve Market Information, and makes it available to Customer only as a service and convenience. Neither Kalshi Prime nor its third-party service providers guarantee the accuracy, timeliness, completeness, or correct sequencing of Market Information, or warrant any results from the use of or reliance on Market Information. Customer agrees that neither Kalshi Prime nor the third-party service providers will be liable in any way for the termination, interruption, delay, or inaccuracy of any Market Information. Customer agrees not to redistribute or facilitate the redistribution of Market Information.

XVI. No Investment Advice or Recommendations

Customer hereby acknowledges and agrees that Kalshi Prime provides no legal, tax, investment, financial, or other advice, and nothing contained in the Services constitutes a solicitation, recommendation, endorsement, or offer by Kalshi Prime to buy or sell any Contract. Customer assumes the sole responsibility of evaluating the merits and risks associated with the use of the Services.

XVII. Privacy and Data

Customer's personal information is collected, used, and disclosed in accordance with the Kalshi Prime Privacy Notice, which is incorporated herein by reference. Customer consents to the collection and use of Customer's information as described in the Privacy Notice.

USA PATRIOT Act Notice. Kalshi Prime hereby notifies Customer that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify, and record information that identifies Customer, which information includes the name and address of Customer and other information that will allow Kalshi Prime to identify Customer in accordance with the USA PATRIOT Act.

XVIII. Amendments to the Agreement

Kalshi Prime may modify any of the terms and conditions set forth in this Agreement by providing not less than ten (10) days' prior written notice to Customer. Customer acknowledges and agrees that such notice is sufficient if posted to the Kalshi Prime website and that no other or additional form of notice, actual or constructive, is required. If Customer does not consent to the modification, Customer may terminate this

Agreement by sending a written notice of termination to Kalshi Prime within ten (10) days of receiving notification of the modification. Any such termination will be effective as of the date on which the modification would have taken effect. In the event Customer does not consent to the modification and objects in a timely fashion as set forth above, Customer agrees to stop using the Services immediately and agrees that Customer will be responsible to Kalshi Prime for payment of any deficiencies.

XIX. Security

Except to the extent proscribed by Applicable Law not subject to waiver, Customer hereby pledges, and grants to Kalshi Prime a general lien on, security interest in, and right of setoff and recoupment against, all right, title and interest of Customer in, to and under all accounts (including the Account), and in all Contracts, cash, securities, and/or any other property of Customer credited to or carried for or in the Account (either individually or jointly held with others) whatsoever, and all products and proceeds of any of the foregoing (collectively, the "Collateral") at any time held by Kalshi Prime, or carried by others on behalf of the Account either individually or on an omnibus basis for customers of Kalshi Prime, to secure any indebtedness or other amounts, obligations and/or liabilities at any time owing from Customer to Kalshi Prime or its affiliates (collectively, the "Customer's Liabilities"). Kalshi Prime shall have all the rights and remedies of a secured party under the UCC with respect to any of the Collateral (whether or not the UCC is otherwise applicable in the relevant jurisdiction). Customer and Kalshi Prime acknowledge and agree that:

1. all Collateral other than the Account (including cash Collateral, but excluding "commodity contracts" within the meaning of the Uniform Commercial Code in effect in the State of New York (the "UCC")) held in or credited to the Account will be treated as "financial assets" within the meaning of Article 8 of the UCC ("Article 8"),
2. to the extent relating to any such financial assets, the Account will constitute a "securities account" within the meaning of Article 8 as to which Kalshi Prime will be acting as "securities intermediary" within the meaning of Article 8, and
3. to the extent relating to any commodity contract (within the meaning of the UCC) carried in the Account, the Account will constitute a "commodity account" within the meaning of the UCC as to which Kalshi Prime is the "commodity intermediary" within the meaning of the UCC. Kalshi Prime and Customer agree that New York shall be the "securities intermediary's jurisdiction" and the "commodity intermediary's jurisdiction" for purposes of the UCC.

The security interest created by Customer pursuant to this Agreement (i) shall be a continuing security interest and shall not be satisfied by any intermediate performance of Customer's obligations and (ii) shall be in addition to and shall not be affected by any other security interest now or subsequently held by Kalshi Prime for all or any of Customer's obligations.

Customer shall promptly execute such documents and take such other action as Kalshi Prime shall reasonably request in order to perfect Kalshi Prime's rights with respect to any Collateral. Customer hereby irrevocably appoints Kalshi Prime as Customer's attorney-in-fact, with full authority in the place and stead of Customer, under a power coupled with an interest, and in the name of Customer or otherwise, from time to time in Kalshi Prime's discretion, to act on Customer's behalf to sign, seal, execute and deliver all documents, and do all acts, as may be required, or as Kalshi Prime shall determine to be advisable, to perfect the security interest created under this Agreement in, provide for any of its affiliates to have control of, or realize upon

any rights of any of its affiliates in, any or all of the Collateral. To perfect its security interest in all or a portion of the Collateral, Customer authorizes Kalshi Prime to file UCC financing statements and amendments thereto naming Customer as the debtor in the appropriate filing offices in the United States and to make comparable filings or provide other evidence of Kalshi Prime's security interest in foreign jurisdictions, if applicable. Customer agrees to notify Kalshi Prime within thirty (30) days following the occurrence of any change in its legal name, jurisdiction of formation, form of organization, place of residence (if Customer is an individual), or chief executive office to enable Kalshi Prime to maintain its perfected status in the Collateral.

To the extent permitted by Applicable Law regarding segregation, investment and pledging of Collateral, Customer hereby grants Kalshi Prime the right to borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Collateral, and without any obligation to pay or to account to Customer for any interest, income or benefit that may be derived therefrom. Kalshi Prime shall be under no obligation to deliver or redeliver to Customer the same property deposited with Kalshi Prime or received by Kalshi Prime for the Account of Customer, but may deliver other property of like or equivalent kind or amount.

Customer covenants and warrants that it shall not pledge or grant any lien or security interest on the Collateral, or any part of the Collateral, to any person except for Kalshi Prime or Katalyst, nor shall it permit any such security interest to exist, in either case without the prior written consent of Kalshi Prime.

XX.Termination

Subject to Applicable Law, Kalshi Prime or Customer may terminate this Agreement by giving the other prior written notice. Termination of this Agreement will not affect liability accrued as of termination. Sections V, VII through XIII, XIV, XV, XVI, XIX, XX and XXI will survive termination of this Agreement and continue in full force and effect. In the event Customer elects to terminate this Agreement, Customer agrees to stop using the Services immediately and agrees that Customer will be responsible to Kalshi Prime for payment of any remaining deficiencies.

XXI. Miscellaneous Provisions

Account Classes. You hereby authorize Kalshi Prime to, at any time, without prior notice to You and in its sole discretion, open multiple accounts or sub-accounts for Customer (and all such accounts and sub-accounts shall, for purposes of this Agreement, constitute the Customer's "Account"), including for the purpose of addressing Contracts belonging to different "account classes" (as that term is used for purposes of CFTC Regulations). For the avoidance of doubt, any accounts or sub-accounts opened by Kalshi Prime pursuant to this provision shall not be treated as "separate accounts" for purposes of CFTC Regulation 1.44, unless such treatment has been elected by Customer.

Transfer Between Accounts and Account Classes. Customer hereby grants Kalshi Prime a standing authorization, without prior notice to Customer, to transfer funds, securities, and other Collateral (i) between Customer's accounts or sub-accounts within the same account class; and (ii) between Customer's accounts in different account classes, including between Customer's futures account (segregated under Section 4d(a)) and cleared-swaps account (segregated under Section 4d(f)). Such transfers may be effected for the purpose of satisfying applicable margin requirements. Kalshi Prime shall reflect any such transfer on account statements provided to Customer.

Complete Agreement. This Agreement constitutes the entire contract between the parties relative to the subject matter hereof. Any other previous agreement between the parties with respect to the subject matter hereof is superseded by this Agreement. Except for the indemnity described in Section XIII, nothing in this Agreement, expressed or implied, is intended to confer upon any person (other than the parties hereto and their respective successors and assigns permitted hereunder) any rights, remedies, obligations, or liabilities under or by reason of this Agreement.

Severability. In the event that any one or more of the provisions contained in this Agreement should be held invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal, or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal, or unenforceable provisions.

Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Each party agrees that electronic signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record pursuant to the New York Electronic Signatures and Records Act (N.Y. State Tech. Sections 301-309) as amended from time to time. Delivery of an electronic signature to this Agreement shall be as effective as delivery of an original signed counterpart of this Agreement.

Assignment. Customer may not assign this Agreement, in whole or in part, without the prior written consent of Kalshi Prime.

Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York. Any dispute between Kalshi Prime and Customer arising from or in connection with this Agreement will be settled through arbitration or the State or Federal courts located within the City of New York.

XXII. Required Disclosures

THIS STATEMENT IS FURNISHED TO YOU BECAUSE REGULATION 1.55(p) OF THE COMMODITY FUTURES TRADING COMMISSION REQUIRES IT FOR REASONS OF FAIR NOTICE UNRELATED TO THIS COMPANY'S CURRENT FINANCIAL CONDITION.

1. YOU SHOULD KNOW THAT IN THE UNLIKELY EVENT OF THIS COMPANY'S BANKRUPTCY, PROPERTY, INCLUDING PROPERTY SPECIFICALLY TRACEABLE TO YOU, WILL BE RETURNED, TRANSFERRED OR DISTRIBUTED TO YOU, OR ON YOUR BEHALF, ONLY TO THE EXTENT OF YOUR PRO RATA SHARE OF ALL PROPERTY AVAILABLE FOR DISTRIBUTION TO CUSTOMERS.

2. THE COMMISSION'S REGULATIONS CONCERNING BANKRUPTCIES OF COMMODITY BROKERS CAN BE FOUND AT 17 CODE OF FEDERAL REGULATIONS PART 190.

* * * * *

Acceptance

Click “I Accept” for Your Signature. As noted above, Customer will be signing this Agreement with a valid and binding electronic signature by clicking “I Accept,” and Customer acknowledges that Customer has read and understood this Agreement’s terms and conditions.

CUSTOMER

Customer Name: _____

By: _____

Print Name: _____

Date: _____

ACCEPTED AND APPROVED BY KALSHI PRIME LLC

By: _____

Print Name: _____

Date: _____