KALSHI KLEAR LLC

SELF-CLEARING MEMBER AGREEMENT

PLEASE CAREFULLY READ AND MAKE SURE YOU UNDERSTAND THIS ENTIRE SELF-CLEARING MEMBER 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 Klear LLC ("Klear") is registered with the U.S. Commodity Futures Trading Commission ("CFTC") as a derivatives clearing organization ("DCO") pursuant to the Commodity Exchange Act. Self-Clearing Members ("Members") that wish to receive access to certain of Klear's services ("Services") must execute this Agreement, which establishes the legal relationships between Klear and the Member. By signing this Agreement, Member agrees to be bound by the terms of this Agreement, Klear's Rulebook, and all applicable Klear Policies. Klear will provide Member with open and fair access to its Services as provided in Klear's Rulebook, Policies, Procedures, and other applicable law as required by the Commodity Exchange Act and CFTC Regulation.

II. Definitions

Capitalized terms used but not defined herein have the respective meanings given to them in Klear's Rulebook.

III. Self-Clearing Member Eligibility

By executing this application and whenever using the Services, Member hereby represents and warrants that Member meets the eligibility requirements as set forth in Klear's Rulebook, as amended from time to time, and applicable Policies. Further, each time such Member or any of its Authorized Representatives effects a transaction or otherwise uses the Services, Member represents, warrants and reaffirms that Member meets the eligibility requirements as set forth in Klear's Rulebook.

IV. Custody of Funds and Banking

Funds that you deposit with Klear are held in Klear's settlement account. Klear's settlement account is with Silicon Valley Bank a Division of First Citizens Bank ("SVB"), and includes IntraFi Network Insured Cash Sweep ("Insured Cash Sweep"). The purpose of utilizing the Insured Cash Sweep is to increase the security of the funds that you deposit with Klear with FDIC insurance. 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 Klear's settlement account is not in your name, FDIC insurance is not guaranteed to you.

2. Deposits may not be eligible for the Insured Cash Sweep, and may therefore not be eligible for FDIC insurance, until after two (2) business days after funds arrive in the Klear settlement account.
3. FCM Customer Traders' funds may not be eligible for the Insured Cash Sweep.

If you have any questions regarding Insured Cash Sweep, SVB, or FDIC insurance, you are encouraged to contact the exchange that you will be trading with or the FCM that carries your account. 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. Member Obligations and Consent to Jurisdiction

Member shall pay the fees and charges for the Services as specified and revised from time to time by Klear. Klear will notify Member of any change to such fees and charges at a minimum of 10 days prior to any change becoming effective, afterwhich Klear's fee schedule will be amended accordingly. Member's continued use of Services after the expiration of the 10-day period will constitute Member's agreement to pay the amended fees and charges for the Services.

Member hereby acknowledges and agrees that it has received and read the rules and regulations established by Klear applicable to the Services contained in the Klear Rulebook, as amended from time to time. In the event of any conflict between this Agreement and the Klear Rulebook, the Rulebook will govern.

Member hereby consents to the jurisdiction of Klear. Upon the prior written request of Klear, Member will promptly (but in any event, within five Business Days) provide Klear such information about itself and its Authorized Representatives as Klear requests.

Member hereby agrees that it will only allow itself or its duly authorized employees and Authorized Representatives, in each case previously identified to Klear, to access or use the Services. Member agrees to accept full responsibility for any transactions effected by Member or its Authorized Representatives.

VI. Member Representations and Warranties

Member hereby represents, warrants and covenants to Klear, and each time such Member or any of its Authorized Representatives effects a transaction or otherwise uses the Services, that Member will be deemed by such act to represent, warrant and covenant to Klear the following:

A. If such Member is not a natural person, Member is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and each other jurisdiction in which the nature or conduct of its business requires such qualification;

B. If such Member is an individual, Member is of the age of majority in the individual's place of residence;

C. Such Member has all requisite legal authority and capacity to enter into this Agreement and to use the Services on its own behalf and to perform its obligations as a Member;

D. Such Member will maintain during the term of this Agreement all required and necessary regulatory approvals and/or licenses to operate as a Member ;

E. Such Member and its Authorized Representatives are and will be in compliance with all material respects of the Act, CFTC Regulations and all other applicable laws, rules, regulations, judgments, orders and rulings of any governmental authority or self-regulatory organization, authority, agency, court or body, including the laws of any jurisdiction applicable to an Order or Transaction (collectively, "Applicable Law") (including data protection and privacy laws and laws with respect to recording messages of Member employees, including providing and obtaining required notices or consents); and

F. Member is not statutorily disqualified from acting as a Member and that there is, to the best of its knowledge, no pending or threatened action, suit or proceeding before or by any court or other governmental, regulatory or self-regulatory body, to which Member is a party, that seeks to affect the enforceability of this Agreement or its ability to act as a Member.

VII. Member Acknowledgments

Member further acknowledges and agrees that:

A. It is fully aware of the nature and risk associated with the Services referred to in this Agreement;

B. It will abide by and be subject to the Klear Rulebook, as now existing and as hereafter duly amended from time to time, including Klear's full collateralization for all Services requirement and the obligation to submit to arbitration or the jurisdiction of the State or Federal courts located within the City of New York;

C. It agrees to be bound by, and comply with, this Agreement, and amendments to this Agreement, solely by Member's or its Authorized Representatives' access or use of the Services;

D. Notwithstanding the above, amendments to this Agreement are automatically effective unless, within ten days of the change, Member: (1) ceases using the

Services, (2) does not enter into any further trades of any kind on the Platform, and (3) gives notice to Klear to arrange for the closing of its Accounts;

E. This Agreement is enforceable against Member, and against each of its Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the Klear Rulebook;

F. Its status as a Member may be limited, conditioned, restricted or terminated by the Board in accordance with the Klear Rulebook;

G. It will provide such other information as may be reasonably requested by Klear from time to time as may be necessary or desirable to verify its qualifications as a Member;

H. It authorizes Klear to verify, on an initial and a periodic basis, by investigation, the statements in the application materials provided to Klear, which may include a criminal background check, a review of Member's credit report, and such other action reasonably deemed necessary by Klear;

I. It authorizes any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity to furnish to Klear, upon its request, any information such entity may have concerning Member, and Member hereby releases such entity from any and all liability of whatsoever nature by reason of furnishing any such information to Klear;

J. It hereby authorizes Klear to make available to any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity (upon such entity's showing of proper authority and need) any information Klear may have concerning Member, and it hereby releases Klear from any and all liability of whatsoever nature by reason of furnishing any such information;

K. It will not fraudulently deposit funds into its Member Account or any other account associated with this Agreement or the use of Klear services (individually, an "Account" and collectively, the "Accounts");

L. It hereby authorizes Klear to deduct from its Accounts maintained on the books and records of Klear all fees or other charges accruing to Member, including legal fees and costs;

M. It hereby authorizes Klear to cancel, reverse, liquidate, close out or transfer Member's position or terminate its Account(s) at Klear sole discretion, and without prior reference to the Member or its Authorized Representatives, in the event that the position is not sufficiently collateralized, as determined and set by Klear in its sole and absolute discretion;

N. It hereby authorizes Klear in the event of a cancellation, reversal, liquidation, close out or transfer of Member's position or a termination of its Account to sell or liquidate any and all cash and other assets in the Account that is needed to satisfy any financial obligation of Member arising as a result of such actions;

O. It will be responsible to Klear for payment of any deficiency remaining in Member's Account should an Account be liquidated or terminated;

P. It will keep confidential all information related to the Settlement Bank, including but not limited to the name of such Settlement Bank, account numbers, and bank personnel, except as necessary to perform Klear-related transfers;

Q. Upon each transfer of collateral to Klear, it will pledge to Klear a first-priority security interest in such collateral, and it authorizes Klear to make transfers of such collateral in accordance with the Klear Rulebook;

R. It hereby declares that the statements in this Agreement and in any application materials provided to Klear are true, complete and accurate, and that it will promptly notify Klear in writing if any representation, warranty or covenant made herein changes or ceases to be true;

S. It will be solely responsible, at its own risk and expense, for acquiring, installing and maintaining all equipment, hardware and software, internet access, telecommunications, and network systems necessary and compatible for it to access and use the Services and ensuring that any systems, facilities, servers, routers, and other equipment and software it uses to access and use the Services are at all times protected by, and at all times comply with, all applicable information security and firewall precautions, at a level of security not less than that prevailing in the industry;

T. Klear cannot guarantee electronic access to the Services if Member's internet service is down or disconnected, and that Klear is not responsible for any losses due to Member's inability to connect to the Platform when Member's internet service is down or disconnected;

U. It will comply with any security polices applicable to Member set forth on the Website;

V. It consents to the electronic delivery of all tax forms, including, without limitation, IRS Form 1099- B, or such other tax forms as Klear may determine are required; and

W. It is obligated to update any and all information contained in any part of this Agreement for so long as Member receives access to Services pursuant to this Agreement.

VIII. Third-Party Exchange Member: Representations, Warranties and Acknowledgments.

Members and their Authorized Representatives who trade through third-party exchanges and

clear those trades through Klear (hereinafter collectively, "Third-Party Exchange Members"), hereby agree to be bound, and to comply with, all provisions in this Agreement to the same extent as other Members and Authorized Representatives. Third-Party Exchange Members and their Authorized Representatives hereby affirm all representations, warranties, covenants and acknowledgments in this Agreement, including but not limited to the acknowledgment that this Agreement is enforceable by Klear against Third-Party Exchange Members and their Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the Klear Rulebook. Additionally, each Third-Party Exchange Memberand each of their Authorized Representatives agrees to be bound by and to comply with the Klear Rulebook.

Klear may seek any legal, regulatory or similar claims against a Third-Party Exchange Members and each of its Authorized Representatives in the same manner it would pursue such an action against other Members and their Authorized Representatives. For the avoidance of doubt, unless expressly stated herein, nothing in this Agreement shall prevent Klear or its agents from pursuing any claims, liabilities and expenses arising from the conduct of a Third-Party Exchange Member or its Authorized Representatives (including attorneys' fees, out of pocket expenses, costs and disbursements). For purposes of this Agreement, each Third-Party Exchange Member shall be deemed to be a "Member," unless otherwise noted herein, and all terms of this Agreement pertaining to Members also pertain equally to Third-Party Exchange Members. All terms of this Agreement pertaining to Authorized Representatives also pertain equally to any agent or representative of a Third-Party Exchange Member.

IX. Indemnity.

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

Within 10 Business Days after Klear receives written notice of a claim that Klear reasonably believes falls within the scope of this paragraph, Klear will provide Member with written notice of that claim, provided, however, that failure to provide such notice will not relieve Member of its indemnity obligations hereunder except to the extent Member is materially prejudiced thereby and Member will not be responsible for those expenses, costs and damages that Klear incurs solely as a result of any such delay. Member'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 Klear's gross negligence, fraud or willful misconduct.

X. Limited Warranty and Limitation of Liability.

The Klear rules concerning liability and warranties are incorporated herein by reference and apply with the same force and effect as if they were reproduced in their entirety in this Agreement. Those Klear rules set out the entire liability of Klear to Members. All other liability of Klear under or in connection with this Agreement is excluded, except to the extent that it is not permitted to be excluded by Applicable Law.

XI. Data Use Consent.

Member hereby grants Klear a worldwide, perpetual, irrevocable, royalty-free, full sublicensable and freely assignable license to store, use, copy, display, disseminate and create derivative works from the Services.

XII. Market Information; No Warranty.

Klear may make available to Member a broad range of financial information that Klear obtains from third-party service providers, including financial market data, spot market data, quotes, news, analyst opinions, links to other third-party sites and research reports (hereinafter, "Market Information"). Klear does not endorse or approve Market Information, and we make it available to Member and its Authorized Representatives only as a service and convenience. Klear and its third-party service providers do not (1) guarantee the accuracy, timeliness, completeness or correct sequencing of Market Information, or (2) warrant any results from the use or reliance on Market Information. Klear 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 Market Information. Market Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither Klear nor the third-party service providers are obligated to update any information or opinions contained in any Market Information, and Klear may discontinue offering Market Information at any time without notice. Member and its Authorized Representatives agree that neither Klear nor the third party service providers will be liable in any way for the termination, interruption, delay or inaccuracy of any Market Information. Member and its Authorized Representatives agree not to redistribute or facilitate the redistribution of Market Information, and agree not to provide access to Market Information to anyone who is not authorized by Klear to receive Market Information.

XIII. No Investment Advice or Recommendations.

Member hereby acknowledges and agrees that Klear provides no legal, tax, investment, financial or other advice, and nothing contained in the Services constitutes a solicitation, recommendation, endorsement or offer by Klear to buy or sell any commodity derivative, future, option or swap. Member assumes the sole responsibility of evaluating the merits and risks associated with the use of the Services

XIV. Amendments to the Agreement.

Klear may modify any of the terms and conditions that are set forth in this Agreement by providing not less than ten days prior written notice to Member. Member acknowledges and agrees that such notice is sufficient if posted to the Klear website as a regulatory notice under

"Regulatory Notices" and that no other or additional form of notice, actual or constructive, is required. If Member does not consent to the modification, Member may terminate this Agreement by sending a written notice of termination of its Accounts to Klear within ten days of receiving notification of the modification from Klear. Any such termination will be effective as of the date on which the modification would have taken effect. In the event Member does not consent to the modification of this Agreement, and objects to the modification in a timely fashion as set forth above, then Member agrees to stop using the Services immediately and agrees it will be responsible to Klear for payment of any deficiencies.

XV. Termination.

Subject to Applicable Law and the Klear Rulebook, Klear or Member 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 through XII, XIV, XVIII, and XXI will survive termination of this Agreement and continue in full force and effect.

In the event Member elects to terminate this Agreement, then Member agrees to stop using the Services immediately and agrees that it will be responsible to Klear for payment of any remaining deficiencies.

XVI. Miscellaneous Provisions

Complete Agreement. This Agreement constitutes the entire contract between the parties relative to the subject matter hereof. Any other previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement. Nothing in this Agreement, expressed or implied, is intended to confer upon any person (other than the parties hereto, 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 and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). 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 (and by different parties hereto on different 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. §§ 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. Member may not assign this Agreement, in whole or in part, without the prior written consent of Klear.

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

Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York. Any dispute between Klear and Member or its Authorized Representatives 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 in accordance with Rules 10.1 - 10.5, 11.5 and 11.6 of the Klear Rulebook. Any arbitration must be brought in Cook County, Illinois.

XVII. Click "I agree" for Your Signature.

As noted above, Member will be signing this Agreement with a valid and binding electronic signature by clicking "I agree," and Member acknowledges that it has read and understood this Agreement's terms and conditions.