GHOSTPROP LLC

Sim Trader Agreement

Terms of the GhostProp simulated trading evaluation and reward program

AGREEMENT INFORMATION	
COMPANY	GhostProp LLC, a Delaware limited liability company (“GhostProp”)
PROGRAM	GhostProp simulated futures and perpetual futures evaluation and Sim Funded program
PROGRAM RULES	ghostprop.com/rules (summarized in Schedule A)
RULES SUMMARY AS OF	November 5, 2026
NOTICE ADDRESS	30 Prestbury Sq Ste 308 #136320, Newark, DE 19713; legal@ghostprop.com
EFFECTIVE	Upon the Trader’s electronic acceptance (see Section 14.4)

This Sim Trader Agreement (this “Agreement”) is between GhostProp LLC, a Delaware limited liability company operating at ghostprop.com (“GhostProp”), and the individual who accepts it (the “Trader” or “you”). It sets the terms for every simulated account you buy or hold with GhostProp.

01 The Program

1.1 **Simulated Trading.** GhostProp offers simulated evaluation accounts in futures and perpetual futures markets. The Trader trades a simulated account to its profit target without breaching the drawdown floor, and the account then becomes a Sim Funded account. All evaluation and Sim Funded accounts are simulated. GhostProp holds no customer money, sends no orders to live markets, and is not a broker, dealer, futures commission merchant, exchange, or investment adviser.

1.2 **Program Rules.** The “Program Rules” are the rules GhostProp publishes at ghostprop.com/rules and in the Trader’s dashboard and checkout, together with GhostProp’s Terms of Use, as updated under Section 10. They apply to every account and are part of this Agreement. Schedule A summarizes the Program Rules as of the date on the cover. If Schedule A and the Program Rules as currently published conflict, the Program Rules control.

1.3 **No Advice; Simulated Results.** Simulated results have inherent limitations. They may not reflect liquidity or other market effects, are designed with the benefit of hindsight, and do not predict future results. Trading futures and perpetual futures carries substantial risk and is not suitable for everyone. Passing an evaluation does not guarantee a payout. Nothing GhostProp provides is investment, tax, or legal advice.

02 Trader Representations

2.1 **Capacity.** The Trader is a natural person of legal age and legal competence, with full power and authority to accept this Agreement.

2.2 **No Reliance.** The Trader is not relying on investment advice from GhostProp or anyone else in making trading decisions.

2.3 **Eligibility.** The Trader is not located in or a resident of a restricted jurisdiction listed in Schedule A-7, and the Trader's participation is not prohibited by any law or contract that applies to the Trader or GhostProp.

2.4 **Accurate Information.** The Trader will use their own legal name and identity, will hold only one identity with GhostProp, and will keep all account, contact, and payout information accurate and current.

2.5 **Third-Party Providers.** The platform, data, and trading technology are provided through third-party providers. The Trader has no relationship with those providers and will direct any issue to GhostProp.

03 Accounts

3.1 **Plans.** Futures evaluations come in three plans: Shade, Phantom, and Specter. Perps evaluations come in one plan, in 10K, 25K, and 50K sizes. Custom builds are available at checkout, and their terms are shown at checkout. Sizes, prices, targets, and limits for each plan are in Schedule A and the Program Rules.

3.2 **Credentials.** The Trader is responsible for the account and its credentials. The Trader may not give control of an account to anyone else, and must tell GhostProp immediately if credentials are lost, stolen, or used without permission.

3.3 **Account Limits.** A Trader may hold up to five (5) Sim Funded futures accounts and five (5) Sim Funded perps accounts at one time. An evaluation that is passed while the Trader is at that limit waits until a slot opens.

3.4 **Purchases.** Fees are charged at checkout. An evaluation fee may be refunded within seven (7) days of purchase if no trade has been placed, as the refund policy at ghostprop.com/refund-policy provides, and GhostProp keeps the $10 CME data fee on each futures account. Activation fees, resets once used, and Sim Funded accounts are not refundable, and neither are fees for accounts closed for a breach of this Agreement. A chargeback or payment dispute for a service the Trader received is a breach of this Agreement. Discount codes and multi-order discounts apply at checkout as the Program Rules provide.

3.5 **Resets.** A Sim Funded account may be reset once, only before its first payout, for the reset price in Schedule A or at checkout. Perps 25K and 50K accounts have no funded reset.

3.6 **Closing an Account.** If the Trader closes an account, the Trader forfeits any profit in it that has not been paid out.

04 Passing an Evaluation

4.1 **Futures.** The balance must reach the profit target at the close of a trading day, after at least three (3) trading days. The futures trading day closes at 17:00 ET. The best-day rule in Section 4.3 must also be met.

4.2 **Perps.** The evaluation is passed the moment the balance reaches the profit target. Perps trade around the clock and have no minimum number of trading days. Funding payments and receipts change the balance and count toward the target and the drawdown floor.

4.3 **Best-Day Rule.** The best-day check never fails an account. If one day produced more than the allowed share of total profit, the Trader keeps trading until that share falls to the limit. For example, a $1,500 best day on Phantom futures requires $3,750 of total profit. Perps have no best-day limit.

4.4 **No Other Limits.** There is no daily loss limit and no overall time limit in any plan.

05 Drawdown Floor

5.1 **The Floor.** On futures accounts, the floor sits at the plan's drawdown amount below the account's highest balance. On perps accounts, the floor is fixed at five percent (5%) below the starting balance and does not rise with profit. If the balance, including open trades, touches the floor, the account ends.

5.2 **Trailing Types.** On Shade futures, the floor follows the highest balance in real time, including open profit. On Phantom and Specter futures, the floor moves only when a trading day closes at a new high. Perps accounts do not trail.

5.3 **Floor Caps.** On Sim Funded futures accounts, the floor stops rising at the starting balance plus $100 (for example, $50,100 on a 50K account). Evaluations have no cap. On perps accounts, after each payout the floor resets to the remaining balance minus five percent (5%).

06 Sim Funded Accounts

6.1 **Conversion.** Passing an evaluation converts it to a Sim Funded account with the same drawdown. Shade futures accounts activate after the $129 activation fee and keep full contract size. Phantom and Specter futures accounts and all perps accounts become Sim Funded immediately.

6.2 **Contract Scaling.** Phantom and Specter futures accounts start Sim Funded at 2 minis or 20 micros and scale up as Schedule A states. Orders above the current size are refused. Ten (10) micros equal one (1) mini.

6.3 **Flat Time.** Futures positions close at 16:50 ET each day, and nothing is held overnight or over the weekend. Perps have no flat time.

6.4 **Perps Leverage.** Maximum leverage for each perps market is in Schedule A.

07 Prohibited Conduct

7.1 **Blocked Actions.** GhostProp's platform refuses certain actions before execution, and closing a position always works. These include: (a) sign-in, sign-up, and new orders through a VPN, proxy, Tor, relay, or data-center network; (b) hedging opposite positions across the Trader's own accounts, including the same product, a mini and its micro, and S&P versus Nasdaq at any size, and on perps the same market; (c) orders larger than plan size or the current scaling step; and (d) copy trading other than between the Trader's own accounts, with no more than four (4) linked at once and eight (8) links in total, including switched-off links.

7.2 **Fraud.** Account sharing, trading for others, coordinating trades with others, holding multiple identities, exploiting simulation faults, and payment abuse are treated as fraud.

7.3 **Consequences.** For a violation of this Section, GhostProp may void affected trades, deny or withhold payouts, close accounts, and bar the Trader from the Program.

08 Payouts

8.1 **Performance Rewards.** Payouts are performance rewards calculated by reference to simulated account results. They are not wages, salary, commissions, or guaranteed compensation, and no payout is earned until GhostProp approves and issues it.

8.2 **Requests.** A Trader may request a payout whenever the dashboard shows that all conditions in Schedule A are met. Futures and perps have separate conditions, which Schedule A lists, and a Trader must also have identity verified under Section 8.7.

8.3 **Share and Limits.** The Trader keeps 80% of each payout on Shade futures accounts and 90% on Phantom and Specter futures accounts and on perps accounts. The minimum request, the maximum per payout, and the number of payouts per account are in Schedule A.

8.4 **10-Second Check.** If trades held for less than ten (10) seconds produced more than half of the profit since the last payout, the request is held. Nothing is taken from the account, and the account stays open.

8.5 **Approval and Processing.** A request with no flags is approved automatically. A flagged request is reviewed by a GhostProp team member before payment. When a request is processed, the amount leaves the account immediately and a new cycle begins. Payouts are sent by the method shown in the dashboard, and the Trader is responsible for accurate payment details.

8.6 **Six Payouts.** Each Sim Funded account allows up to six (6) payouts. The sixth payout closes the account automatically, and the Trader may start another.

8.7 **Identity Verification.** The Trader must verify their identity before the first payout. The name on the ID must match the GhostProp account name and the payout method name. GhostProp may ask for verification at other times and may withhold a payout until it is complete.

09 Account Maintenance

9.1 **Futures Inactivity.** A futures account with no trades closes at 23:00 UTC on the last day of the calendar month following the month of its last trade. This applies to evaluation and Sim Funded accounts. GhostProp sends email warnings 7 days and 1 day before closing, and the dashboard shows the date. The account is flattened before it closes, and any trade restarts the clock.

9.2 **Perps.** Perps accounts have no inactivity rule.

10 Changes

10.1 **Rule Changes.** GhostProp may update the Program Rules and this Agreement by posting them on ghostprop.com, and the date on the rules page shows the latest update. A change applies to evaluations bought after it is posted, except a change needed to stop abuse, comply with law, or correct an error, which may apply immediately.

10.2 **Approved Rewards.** A change does not reduce a payout that GhostProp has already approved.

11 Platform and Service

11.1 **As Is.** The platform, data, and pricing are provided as is and as available. GhostProp does not promise that they will be uninterrupted, accurate, or error-free, or that simulated results will match live markets.

11.2 **Outages and Errors.** GhostProp is not responsible for delays, outages, data or pricing errors, or failures of third-party providers. GhostProp may void trades that result from a price error, stale price, or platform fault.

11.3 **Rights Reserved.** GhostProp may refuse any order, suspend or restrict an account for a violation of this Agreement or the Program Rules, and change platform features to manage risk.

12 Status and Risk

12.1 **Independent Participant.** The Trader is an independent participant, not an employee, agent, or partner of GhostProp, and acquires no ownership interest in any account. The Trader bears all economic risk of participating, including the risk of receiving no payout.

12.2 **Indemnity.** The Trader will indemnify GhostProp and its owners, officers, and service providers against losses, claims, and reasonable attorneys' fees arising from the Trader's unlawful or wrongful acts or breach of this Agreement.

13 Intellectual Property

13.1 **GhostProp's Property.** GhostProp and its providers own all intellectual property in the Program, the platform, the dashboard, and the Program Rules. The Trader may use them only to trade the Trader's accounts as this Agreement allows, and will not copy, reverse engineer, or publish non-public information about them.

14 General Terms

14.1 **Limits of Liability.** To the fullest extent the law allows, GhostProp is not liable for indirect, special, incidental, or consequential damages, or for losses from outages, force majeure, or events beyond its control. GhostProp's total liability under this Agreement will not exceed the fees the Trader paid GhostProp in the twelve (12) months before the claim. Nothing limits liability for fraud or willful misconduct. Any claim must be brought within one (1) year after it arises.

14.2 **Entire Agreement.** This Agreement, the Program Rules, and GhostProp's Terms of Use, Privacy Policy, and Risk Disclosure are the entire agreement for the Program.

14.3 **Notices.** GhostProp may give notice by email, in the dashboard, or by posting on ghostprop.com. Notices to GhostProp go to legal@ghostprop.com or 30 Prestbury Sq Ste 308 #136320, Newark, DE 19713. Rules and account questions go to infinity@ghostprop.com.

14.4 **Electronic Acceptance.** The Trader accepts this Agreement electronically by completing checkout or the account application. That acceptance is a signature with the same legal effect as a handwritten one, and no GhostProp signature is required.

14.5 **Governing Law.** Delaware law governs this Agreement. Any action must be brought in the state or federal courts located in Delaware, and the prevailing party is entitled to its reasonable attorneys' fees and costs.

14.6 **Other Terms.** GhostProp may assign this Agreement, and the Trader may not without GhostProp's written consent. If any part is unenforceable, the rest remains in effect. Headings are for convenience, and this Agreement will not be construed against either party as its drafter.

SCHEDULE A

Program Rules Summary

This Schedule summarizes the Program Rules as of November 5, 2026. Under Section 1.2, if it conflicts with the Program Rules as currently published at ghostprop.com/rules, the Program Rules control. Prices are list prices before discounts.

A-1 FUTURES EVALUATIONS (50K)

	SHADE	PHANTOM	SPECTER
List price	$138	$238	$298
Profit target	$3,000	$3,000	$3,750
Drawdown	$2,000, intraday trailing	$2,000, end-of-day trailing	$2,500, end-of-day trailing
Best-day limit	50% of total profit	40% of total profit	40% of total profit
Starting contracts	4 minis or 40 micros	4 minis or 40 micros (Sim Funded starts at 2)	5 minis or 50 micros (Sim Funded starts at 2)
After passing	$129 activation fee	Sim Funded immediately	Sim Funded immediately
Trader keeps	80%	90%	90%
Max per payout	$1,000	$1,000	$1,000
Payouts per account	6	6	6

A-2 PERPS EVALUATIONS

	10K	25K	50K
List price	$278	$738	$1,478
Profit target	10% ($1,000)	10% ($2,500)	10% ($5,000)
Drawdown	5% ($500), static	5% ($1,250), static	5% ($2,500), static
Best-day limit	None	None	None
After passing	Sim Funded immediately	Sim Funded immediately	Sim Funded immediately
Trader keeps	90%	90%	90%
Max per payout	$500 (minimum $50)	$1,250 (minimum $50)	$2,500 (minimum $50)
Payouts per account	6	6	6

A-3 PAYOUT CONDITIONS

	FUTURES	PERPS
Winning days	5 winning days of $150 or more since the last payout	5 winning days of at least 0.5% of starting balance ($50 on 10K, $125 on 25K, $250 on 50K)
Balance	Above $52,100 (Shade and Phantom) or $52,600 (Specter)	Not applicable
Open positions	Not applicable	None allowed at the time of the request
Trade duration	At least half of profit since the last payout from trades held 10 seconds or longer	Not applicable
Identity	Verified	Verified
Request amount	$250 to $1,000; profit made since the last payout, provided the balance stays above the line	Minimum $50; maximum 5% of the account, as shown in A-2

A-4 FUNDED RESETS (ONCE, BEFORE FIRST PAYOUT)

ACCOUNT	RESET PRICE
Futures, Shade	$749
Futures, Phantom	$1,049
Futures, Specter	$1,299
Perps 10K	$1,099
Perps 25K and 50K	No funded reset

Custom builds show their reset price at checkout.

A-5 SIM FUNDED SCALING AND LIMITS

ITEM	RULE
Phantom futures	Starts at 2 minis or 20 micros; 3 minis at $1,500 end-of-day profit; 4 minis at $2,000 (full size)
Specter futures	Starts at 2 minis or 20 micros; 5 minis at $3,000
Shade futures	Full contract size on activation
Contract conversion	10 micros equal 1 mini
Futures flat time	16:50 ET daily; nothing held overnight or over the weekend
Account caps	Up to 5 Sim Funded futures accounts and 5 Sim Funded perps accounts at once

A-6 PERPS MAXIMUM LEVERAGE

MARKET	MAXIMUM LEVERAGE
Indices	30x
BTC and ETH	20x
Other crypto	8x
Stocks, gold, silver, oil, and FX	4x

A-7 RESTRICTED JURISDICTIONS

The Program is not available in the countries below. Questions about eligibility go to infinity@ghostprop.com.

COUNTRY	COUNTRY	COUNTRY	COUNTRY
Afghanistan	Burma (Myanmar)	Cuba	Iran
Mali	Nicaragua	North Korea	Russia
South Sudan	Syria	Ukraine	Yemen
Azerbaijan	Central African Republic	Haiti	Iraq
Nauru	Nigeria	Pakistan	Somalia
Sudan	Turkmenistan	Venezuela	