Limited Liability Company (LLC) Statement of Members

(Government Code Section 84109)

CALIFORNIA FORM 409

Who Files

LLCs that qualify as a "committee" pursuant to Section 82013. This includes any person or combination of persons who directly or indirectly do any of the following:

- Receive contributions totaling $2,000 or more in a calendar year;
- Make independent expenditures totaling $1,000 or more in a calendar year; or
- Make contributions totaling $10,000 or more in a calendar year to or at the behest of candidates or committees.

LLCs that qualify as a sponsor of a committee pursuant to Section 82048.7. Any person, other than a candidate or individual, may sponsor a committee. A person sponsors a committee if any of the following apply:

- The committee receives 80 percent or more of its contributions from the person or its members, officers, employees or shareholders;
- The person collects contributions for the committee by use of payroll deductions or dues from its members, officers, or employees;
- The person, alone or in combination with other organizations, provides all or nearly all of the administrative services for the committee; or
- The person, alone or in combination with other organizations, sets the policies for soliciting contributions or making expenditures of committee funds.

Where To File

The statement of members is filed by email with the Secretary of State. Email to form409@sos.ca.gov.

When to File

Except as provided below, a statement of members is due within **10 days** of the LLC qualifying as a committee or sponsor of a committee; or

A statement of members is due within **24 hours** of the LLC qualifying as a committee or sponsor of a committee if it qualifies within **30 days** of an election and the LLC has made a contribution to, or an independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election, or made a contribution to a committee that made a contribution to, or an independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election.

Amendments

Except as provided below, a LLC required to file a statement of members shall file an amended statement within **10 days** if it receives a capital contribution of $10,000 or more after qualifying as a committee or sponsor of a committee.

A LLC required to file an amended statement of members shall file the amended statement within **24 hours** of receiving the additional capital contribution if the LLC receives the contribution within **90 days** of an election and the LLC has made a contribution to, or independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election.

Notes

A capital contribution or other payment made to a LLC that qualified as a committee or sponsor of a committee that is earmarked, in whole or in part, for political purposes shall be deemed a contribution to the committee.

Aggregation: Contributions from a member of a LLC identified in a statement of members must be aggregated with contributions from the LLC pursuant to Section 82015.5:

- If an individual directs or controls an entity's contributions, the entity's contributions shall be aggregated with contributions made by that individual and any other entity whose contributions that individual directs or controls.
- If two or more entities make contributions that are directed or controlled by a majority of the same persons, the contributions of those entities shall be aggregated.
- Contributions made by entities that are majority owned by a person shall be aggregated with the contributions of the majority owner and all other entities majority owned by that person, unless those entities act independently in their contribution-making decisions.

For purposes of this report, the following terms have the following meanings:

- "Capital contribution" means money, or the fair market value of any other property, contributed to a LLC in exchange for a membership interest in the LLC.
- "LLC" means an entity defined in subdivision (j) or (k) of Section 17701.02 of the Corporations Code.
- "Member" has the same meaning as defined in subdivision (p) of Section 17701.02 of the Corporations Code.

Limited Liability Company (LLC) Statement of Members

(Government Code Section 84109)

Type or Print in Ink.

Amendment
☐ Check box if an Amendment
10 / 14 / 26
Date qualification threshold met (Month, Day, Year)

Date Stamp

CALIFORNIA FORM 409

For Official Use Only

1. LLC Information

LEGAL NAME OF LIMITED LIABILITY COMPANY:	NAME OF RESPONSIBLE OFFICER OR PRINCIPAL OFFICER:	PRINCIPAL/RESPONSIBLE OFFICER PHONE #:	PRINCIPAL/RESPONSIBLE OFFICER EMAIL:
SFRF GP, LLC	Jay Yang	(415) 484-6408	jay@sfrecoveryfund.com

LLC STREET ADDRESS:	CITY:	STATE:	ZIP CODE:	LLC MAILING ADDRESS (IF DIFFERENT):	CITY:	STATE:	ZIP CODE:
78 1st Street	San Francisco	CA	94105				

NAME OF COMMITTEE:	COMMITTEE ID:	COMMITTEE PHONE NUMBER:	COMMITTEE EMAIL ADDRESS:
SFRF GP, LLC		(415) 484-6408	jay@sfrecoveryfund.com

COMMITTEE STREET ADDRESS:	CITY:	STATE:	ZIP CODE:	COMMITTEE MAILING ADDRESS (IF DIFFERENT):	CITY:	STATE:	ZIP CODE:
78 1st Street	San Francisco	CA	94105				

2. Members (If any members are other LLCs, further disclosure is required in Part 3.)

FULL NAME	MEMBERSHIP TYPE	DATE(S) OF CAPITAL CONTRIBUTION (ONLY COMPLETE IF MEMBER HAS MET CAPITAL CONTRIBUTION THRESHOLD)	CUMULATIVE CAPITAL CONTRIBUTIONS TO LLC	PERCENTAGE OWNERSHIP INTEREST
Jay Yang	☑ MEMBERSHIP 10% OR GREATER ☐ CAPITAL CONTRIBUTIONS $10,000 OR MORE			50%
Dan Kingsley	☑ MEMBERSHIP 10% OR GREATER ☐ CAPITAL CONTRIBUTIONS $10,000 OR MORE			50%
	☐ MEMBERSHIP 10% OR GREATER ☐ CAPITAL CONTRIBUTIONS $10,000 OR MORE			
	☐ MEMBERSHIP 10% OR GREATER ☐ CAPITAL CONTRIBUTIONS $10,000 OR MORE			

3. Names of Member LLCs Listed in Part 2

NAME OF LLC LISTED IN PART 2	FULL NAMES OF MEMBERS

4. Verification

I have used all reasonable diligence in preparing this Statement. I have reviewed this Statement and, to the best of my knowledge, the information contained in it is true and complete. I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed on 10/26/2026 (DATE)

By Jay Yang (SIGNATURE)

Digitally signed by Jay Yang
Date: 2026.10.26 16:12:59 -07'00'

Attach additional information on appropriately labeled continuation sheets.

Print Clear

Instructions for Statement of Members

CALIFORNIA FORM 409

Amendment

If specified information reported on an initial statement of members changes, mark the amendment box.

1. LLC Information

Provide the full name of the LLC. Identify the name, street address, email and telephone number of the LLC. Enter the mailing address as well if different from the street address. Enter the name, phone number and email address of the LLC's responsible officer or principal officer.

- The "responsible officer" of an LLC that qualifies as a committee under Sections 82013(b) or (c) is the individual primarily responsible for approving the political activity of the LLC including, but not limited to: authorizing expenditures, including contributions, on behalf of the LLC, and/or developing or approving campaign strategy on behalf of the LLC. (FPPC Regulation 18402.2.)
- The "principal officer" of a committee is the individual primarily responsible for approving the political activity of the committee including, but not limited to, the following activities: (1) Authorizing the content of the communications made by the committee. (2) Authorizing expenditures, including contributions, on behalf of the committee. (3) Determining the committee's campaign strategy. (FPPC Regulation 18402.1.)

Identify the name and street address of the LLC's committee or sponsored committee. Enter the mailing address if different from the street address. Provide, if applicable, the committee's FPPC ID number. The address for the committee should be the same as the address reported on the Statement of Organization (Form 410) or the Major Donor/Independent Expenditure Report (Form 461). If more than one committee is to be listed attach appropriately labeled continuation sheet.

2. Members

List all persons who:

1. Hold a membership interest in the LLC equal to or greater than 10% of the total outstanding membership interests.
2. Made a cumulative capital contribution of $10,000 or more to the LLC after it qualified as a committee or sponsor of a committee, or within the preceding 12 months before it qualified.

Full Name: Include the full legal name of each member that meets one or both of the definitions above.

Membership Type: Check the boxes to indicate how the member qualifies. A member may meet one or both definitions.

Dates of Capital Contributions: For those members qualifying because of meeting the $10,000 capital contribution threshold, enter the dates of each capital contribution made since qualification and in the preceding 12 months.

Cumulative Contributions: For each member listed, enter the total amount of cumulative capital contributions to the LLC.

Percentage Ownership: For each member listed, enter the total percentage ownership interest in the LLC.

If more space is needed attach appropriately labeled continuation sheets.

3. Member LLCs

If a member listed on a statement of members under Part 2 is a LLC, then list all members of that LLC who would be listed on a statement of members if the member LLC qualified as a committee or sponsor of a committee.

4. Verification

The committee treasurer or assistant treasurer must sign if the filer is a committee which qualifies under Section 82013(a). If the filer is an individual, the statement must be signed by the individual. If the filer is an entity or other organization, a responsible officer of the entity or organization, or an attorney or certified public accountant acting as the entity's or organization's agent, must sign the statement.

This statement must be signed using a secure electronic signature, which may be effectuated with a "digital signature" consistent with FPPC Regulation 18104(b)(2). Conforming digital signatures can be created through services such as Adobe Acrobat Reader DC. Instructions on creating a digital ID and using digital signatures through Adobe can be accessed on the Adobe website and through various online tutorials.