

## ALBERTAREF

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official results of any referendum on Alberta separation from Canada held after Issuance and before the next federal election in Canada, as documented by the Source Agencies. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are Elections Alberta, the Government of Alberta, The Globe and Mail, CBC News, CTV News, Global News, the Calgary Herald, the Edmonton Journal, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, and NBC.

Type: The type of Contract is an Event Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that a referendum on Albertan separation from Canada has been held after Issuance and before the next federal election in Canada, and the official results show that the vote for "Yes" meets or exceeds the threshold required for the referendum to succeed as specified in the referendum legislation or regulations.

Specifically:

- The referendum must be officially sanctioned by the Government of Alberta (whether initiated by the government or through a successful citizen petition under the Citizen Initiative Act)
- The referendum question must ask whether Alberta should separate from, leave, secede from, or become independent from Canada
- The "Yes" vote must meet or exceed the threshold for success as defined in the enabling legislation, regulations, or official referendum documents (whether that threshold is 50%+1, 60%, or any other specified percentage)
- If no specific threshold is defined, a simple majority (50%+1) of valid votes cast will be considered the threshold
- The referendum must be completed with official results announced before the writ is dropped for the next federal election

Examples that would resolve to Yes:

- A referendum asks "Should Alberta become an independent country?" and 51% vote Yes, where the threshold was set at 50%+1
- A referendum asks "Do you agree that the Province of Alberta shall become a sovereign country and cease to be a province of Canada?" and 65% vote Yes, where the threshold was set at 60%

Examples that would NOT resolve to Yes:

- A referendum is announced but not held before the next federal election
- A referendum is held but fewer votes than the required threshold vote "Yes" (e.g., 58% vote

Yes but the threshold was 60%)

- A referendum is held on Alberta sovereignty within Canada but not on separation
- A referendum is held by a non-governmental organization without official government sanction
- A referendum is scheduled but postponed until after the next federal election
- Multiple referendum questions are asked and the separation question does not meet the threshold, even if other questions do

Minimum Tick: The Minimum Tick size for the Contract shall be \$0.01.

Position Accountability Level: The Position Accountability Level for the Contract shall be \$25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be one week after the date of the next Canadian federal election. If an event described in the Payout Criterion occurs, or a referendum fails, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is \$1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.