Official Product Name: "Will <event> occur in <geography>?"

Rulebook: EVENTLOCATION

EVENTLOCATION

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official physical location where <event> occurs after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, <event> organizer, 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, NBC, and ESPN.

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.

<event>: <event> refers to the specific occurrence, gathering, competition, or activity as defined by the Exchange.

<geography>: <geography> refers to a specific geographic area, such as supra-national, nationwide, a specific state, congressional district, region, county, city, or other subdivision specified by the exchange. <geography> may encompass numerous territories (e.g. "Asia" or "all cities in South Africa"). <geography> can also take the value "none."

<date>: <date> refers to the calendar date specified by the Exchange by which <event> must commence for this contract to resolve based on its location.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <event> occurs physically in <geography> after Issuance and before <date[b]>.

For the purposes of this contract, <event> occurs physically in <geography> when:

- The venue, facility, or designated location where <event> takes place is situated within the geographic boundaries of <geography>

- <event> involves physical presence of participants, attendees, or core activities at a venue within <geography>

For clarity:

- Events conducted entirely virtually, online, or through digital platforms do NOT qualify as occurring in any physical geography and will resolve to "No".

- Events that are hybrid (combining virtual and physical elements) qualify only if the physical activities occur in <geography>.

- Live-streaming, broadcasting, or digital transmission of an event from <geography> does not on its own constitute the event occurring in <geography>

- Events with only technical infrastructure (servers, broadcast equipment) located in <geography> but no physical participant presence do not qualify

Events occurring in multiple <geography> will resolve all to Yes, unless the event relocates to <geography> after it has already commenced.

Timing rules:

- If <event> is cancelled entirely, all geographic contracts resolve to "No"

- If <event> is postponed beyond <date>, the contract resolves to "No" regardless of eventual location

- If <event> is converted from physical to virtual format before the start of <event>, the contract resolves to "No"

Examples that would resolve the market to Yes:

- <event> officially takes place at a physical venue located within <geography> boundaries with participants physically present

- <event> opens or begins its primary physical activities in <geography> even if some secondary activities occur elsewhere

Examples that would NOT resolve the market to Yes:

- <event> takes place in a different geographic location than <geography>

- <event> is conducted entirely online or virtually

- <event> is announced for <geography> but actually held elsewhere

- <event> is cancelled and does not occur anywhere

- <event> is postponed beyond <date>

- <event> is converted to a virtual-only format

- <event> has only broadcast/streaming operations in <geography> while participants are located elsewhere

- <event> is relocated to <geography> after it has already started

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 day prior to <date>. The Last Trading Time will be 11:59 PM ET.

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 <date>. If an event described in the Payout Criterion occurs, 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.