F1TOPFINISH

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official finishing position of <driver> in the <session> at the <race>, as determined by the FIA's official classification for that session. The official classification is the final classification issued by the FIA at or immediately following the conclusion of the <session>, incorporating any steward decisions (including time penalties, disqualifications, or position changes) announced before the classification is published. 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, the FIA (Fédération Internationale de l'Automobile), Formula1.com (the official Formula 1 website), ESPN, Sky Sports, the Associated Press, BBC Sport, and Reuters.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent event. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next scheduled FIA Formula 1 World Championship Grand Prix race.

<driver>: <driver> refers to a single individual, or set of individuals defined by team affiliation or other distinguishing characteristics, entered as a driver in the <race>. The Exchange may list iterations of the Contract corresponding to variations of <driver>. <driver> may refer to a specifically named individual, multiple named individuals using AND/OR logic, any element in a set of drivers, or any driver satisfying a distinguishing characteristic (e.g., "any driver from the Red Bull Racing F1 team," "any driver competing for a constructor entered by <team>"). Where <driver> is defined by team affiliation, all drivers officially entered by that constructor for the relevant <race> weekend are encompassed, including any reserve or substitute driver formally designated to participate. If <driver> changes racing teams or is replaced by a reserve/substitute driver between Contract issuance and race day, markets referencing that <driver> by name remain valid and continue to track the named individual regardless of team affiliation at time of <race>. Where <driver> is defined by team affiliation rather than by name, any officially entered replacement or substitute driver for that constructor shall be encompassed within <driver> for purposes of resolution. If <driver> does not start the race (i.e., does not cross the start/finish line under their own power after the signal to start the formation lap), all contracts where <position type> refers to "in the top" or "exactly" for that <driver> resolve No. Where <driver> is defined by team affiliation, <position type> takes the values "in the top" or "exactly", and no driver from that constructor starts the race, the Contract resolves No.

<count>: <count> refers to a positive integer specified by the Exchange (e.g., 3 for a podium finish, 5, 6, 10). The Exchange may list iterations of the Contract corresponding to variations of <count>. The meaning of <count> depends on <position type> as defined below.

<position type>: <position type> refers to one of the following comparison operators as specified by the Exchange: "in the top" (meaning the driver's official finishing position is numerically less than or equal to <count>), "exactly" (meaning the driver's official finishing position is numerically equal to <count>), or "outside the top" (meaning the driver's official

finishing position is numerically greater than <count>, or the driver is not classified as a finisher). If no <position type> is specified, it defaults to "in the top." The Exchange may list iterations of the Contract corresponding to variations of <position type>.

<race>: <race> refers to one or more FIA Formula 1 World Championship event weekends as designated on the official FIA calendar (e.g., "the 2026 Monaco Grand Prix," "the 2026 British Grand Prix"), including a specified year and event name and encompassing all sessions held during that event weekend. <race> may refer to a singular event, multiple events (e.g., "the 2026 Monaco Grand Prix and the 2026 British Grand Prix"), an element in a set of events (e.g., "any race in the first half of the 2026 season"), or events defined by distinguishing characteristics (e.g., "the first three races of the 2026 season," "any 2026 street circuit round"), and may also take the values "Any" or "None." If the FIA renames a Grand Prix, the Contract follows the event as identified by the FIA regardless of naming changes. The Exchange may list iterations of the Contract corresponding to variations of <race>.

<session>: <session> refers to either the "Grand Prix" (the main race) or the "Sprint" (the Sprint race) at the <race>, as specified by the Exchange. If no <session> is specified, <session> defaults to the Grand Prix. Not all event weekends include a Sprint; if a Contract references a Sprint at an event weekend where no Sprint is scheduled, all Contracts for that <session> resolve No. The Exchange may list iterations of the Contract corresponding to variations of <session>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that indicate <driver> achieved a finishing position satisfying the <position type> <count> condition in the <session> at the <race>, as reflected in the FIA's official classification for that session.

Specifically: if <position type> is "in the top," the Contract resolves Yes if the driver's position is ≤ <count>. If <position type> is "exactly," the Contract resolves Yes if the driver's position = <count>. If <position type> is "outside the top" (meaning the driver's official finishing position is numerically greater than <count>, or the driver is not classified as a finisher) the Contract resolves Yes if the driver's position is > <count>, or if the driver is not classified as a finisher.

The following conditions and clarifications apply:

- Only the result from the specified <session> counts. Results from other sessions (including practice, qualifying, and the other race session) do not apply.
- "Finishing position" is determined solely by the FIA's official race classification, which incorporates any time penalties, post-race penalties, or disqualifications announced before the classification is published. Subsequent appeals, revised penalties, or disqualifications issued after the publication of the official classification are not considered.
- If <driver> retires from the <session>, is disqualified before the official classification is published, or is otherwise not classified as a finisher, the Contract resolves No if <position type> is "in the top" or "exactly," and resolves Yes if <position type> is "outside the top." A driver who is not classified is not considered to have achieved any specific finishing position, but is treated as having finished outside the top <count> for any value of <count>.
- If a driver ahead of <driver> in the classification is disqualified before the official

classification is published, <driver>'s finishing position improves accordingly.

- For the Grand Prix: If the race is red-flagged and not restarted, the official FIA classification at the time of stoppage determines finishing positions, provided at least two racing laps (laps not entirely under Safety Car or Virtual Safety Car) have been completed by the leader. If fewer than two racing laps are completed, all Contracts for that <session> resolve to the last fair price.
- For the Sprint: If the Sprint is red-flagged and not restarted, the official FIA classification at the time of stoppage determines finishing positions, provided at least two laps (laps not entirely under Safety Car or Virtual Safety Car) have been completed by the leader. If fewer than two laps are completed, all Contracts for that <session> resolve to the last fair price.
- If the <session> is postponed but rescheduled to start within 48 hours of its originally scheduled start time at the same circuit, the market remains open and will resolve based on the rescheduled <session>. If the <session> is moved to a different circuit, all Contracts resolve at the last fair market price, regardless of timing. If the <session> is cancelled outright, or is postponed such that the rescheduled start time is more than 48 hours after the originally scheduled start time, all Contracts on that <session> will be resolved at the last fair market price as determined in the sole discretion of the Exchange.
  - If the <race> event weekend is cancelled in its entirety, all Contracts referencing any <session> (including any default state of <session>) at that <race> resolve at the last fair market price.
- If the <race> is postponed such that the rescheduled start time is more than 48 hours after the originally scheduled start time, all Contracts related to sessions for which a result is unable to be determined will be resolved at the last fair market price in accordance with the Exchange's rules.

Examples that would resolve the market to Yes (where <position type> = "in the top"):

- <driver> is "Carlos Sainz," <count> is 3, and <race> is "the 2026 Spanish Grand Prix." Sainz finishes 2nd in the official FIA classification. Because 2nd is less than or equal to 3, the contract resolves Yes.
- <driver> is "George Russell," <count> is 10. Russell finishes 10th. Because 10 equals <count>, the contract resolves Yes.
- <driver> is "Lando Norris," <count> is 5. Norris crosses the finish line 6th, but the 4th-place driver is disqualified before the official classification is published, promoting Norris to 5th. The contract resolves Yes.
- <driver> is "Max Verstappen," <count> is 3. The race is delayed by rain and starts the following morning (20 hours after the originally scheduled time). Verstappen finishes 1st. The contract resolves Yes.

Examples that would NOT resolve the market to Yes (where <position type> = "in the top"):

- <driver> is "Pierre Gasly," <count> is 6. Gasly retires on lap 40 of 57, having run in 5th place at the time. Because Gasly is not a classified finisher, the contract resolves No.
- <driver> is "Fernando Alonso," <count> is 5. Alonso finishes 6th. Because 6 is greater than 5, the contract resolves No.
- <driver> is "Yuki Tsunoda." The race is red-flagged on lap 1 behind the Safety Car and

not restarted (fewer than two racing laps). All contracts resolve to the last fair price.
- <race> is "the 2026 Emilia Romagna Grand Prix." The race is cancelled due to flooding and not rescheduled. All contracts resolve to the last fair price.

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 scheduled date of <session> of <race>. 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.

APPENDIX B – TRADING PROHIBITIONS

In addition to the general prohibition against trading on material nonpublic information, the Exchange will institute additional prohibitions for trading the contract. Persons under 18 years of age are not permitted to create Kalshi accounts. The following individuals will be prohibited from trading:

- Current and former FIA officials, race stewards, race directors, and FIA timing and scoring personnel involved in Formula 1 events.
- Current and former drivers, team principals, team managers, race engineers, chief strategists, performance engineers, and any other team personnel with non-public access to car performance data, strategy decisions, or race-weekend plans for any FIA Formula 1 World Championship team.
- Current and former employees of Formula 1 (the commercial rights holder), including

race operations, broadcast, and timing personnel with access to non-public data.
- Current and former employees of Pirelli Motorsport (or any other official FIA Formula 1 tyre supplier) with access to non-public tyre allocation, degradation, or strategy data.
- Current and former employees of the FIA Technical Department with access to non-public information about car legality, scrutineering results, or technical directives.
- Immediate family members (parents, siblings, spouses, domestic partners) and household members of any of the above individuals.