

APPENDIX A - CONTRACT TERMS AND CONDITIONS

Official Product Name: "Will the <maximum/minimum/average> temperature in <area> be <above/below/exactly/at least/between> <count> <measurement units> in <time period>?"

Rulebook: GLOBALTEMPERATURE

GLOBALTEMPERATURE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the <maximum/minimum/average> temperature in <area> in <time period>. 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, National Weather Service, the national weather service for <area> (e.g. Australian Bureau of Meteorology, the Met Office, etc.).

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.

<above/below/exactly/at least/between>: <above/below/exactly/at least/between> refers to comparison operators. "Above" means greater than (>), "below" means less than (<), "exactly" means equal to (=) when rounded to one decimal place, "at least" means greater than or equal to (≥), and "between" means within an inclusive range (≥ lower bound and ≤ upper bound).

<count>: <count> refers to a numerical value specified by the Exchange.

<measurement units>: <measurement units> refers to the relevant units of temperature measurement specified by the Exchange. These may include, but are not limited to Celsius/Centigrade, Fahrenheit, and/or Kelvin. Where relevant, such units may be defined or rounded to one decimal place.

<area>: <area> refers to a geographic location specified by the Exchange. It may take the form of a specific geographic location, geographic location(s) in the singular or the plural, geographic location(s) by distinguishing characteristics, geographic location(s) that are an element of a set of geographic location(s), or take the forms "Any" or "None". Unless otherwise stated, <area> will be defined by the data received from the primary official weather measurement station(s) for that location as designated by the National Weather Service, or as otherwise specified by the Exchange.

<time period>: <time period> refers to a specific range of time as specified by the Exchange. This may be defined by exact dates or times (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), an event (e.g., "the duration of the address"), or broader intervals (e.g., "Q1-Q2 2027," "January–March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date

unless stated otherwise. **<time period>** may also refer to “Any” or “None”, to multiple dates (even if non-consecutive), or to a singular and discrete date or time.

<maximum/minimum/average>: **<maximum/minimum/average>** refers to relative temperature values specified by the Exchange. When **<maximum/minimum/average>** is “maximum”, it refers to the highest officially reported temperature in **<time period>**, when “minimum” to the lowest officially reported temperature in **<time period>**, and when “average”, the mean officially reported temperature in **<time period>**.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the **<maximum/minimum/average>** temperature in **<area>** is **<above/below/exactly/at least/between>** **<count>** **<measurement units>**.

Additional clarification(s):

- If no data is available for **<time period>** by the Expiration Date, all strikes shall resolve to the last fair price as determined in the sole discretion of the Exchange.
- If multiple weather stations exist within **<area>**, the Exchange may specify the station in question. Where not specified, the designated “official” or “primary” station for that location as determined by the Source Agencies shall be used.
- Only the first official non-preliminary report published by the Source Agencies that includes the relevant data will be used for resolution. Revisions after the Expiration Date are not included in the Payout Criterion. Where necessary for the avoidance of confusion, the Exchange may concretely specify which report(s) are considered for market resolution.
- Contract resolution is based on the full precision reported by the Source Agency. Rounding by media outlets, secondary reporting, or third-party summaries does not affect resolution.

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 final day of **<time period>**. The Last Trading Time will be one minute prior to the final time in **<time period>**.

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 three months after the final day of **<time period>**. 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.