GRAMMY

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is award winners at the Annual Grammy Awards according to the website of the Grammys. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The winners will be listed on the website of the Grammys following the ceremony at: https://www.grammy.com/grammys/awards. The 2022 ceremony (the 64th Annual Grammy Awards), which the initial Contract will cover, will be held on January 31, 2022. These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

Source Agency: The Source Agency is the Recording Academy.

Type: The type of Contract is a Binary 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.

<award>: Kalshi may list iterations of the Contract with <award> values corresponding to the "Big Four" award categories: Album of the Year, Song of the Year, Record of the Year, and Best New Artist.

<nominee>: Kalshi may list iterations of the Contract with <nominee> values corresponding to the nominees listed by the Recording Academy. Nominations for the initial Contract, for the 64th Annual Grammy Awards, will be announced on November 23, 2021, and will be featured on the website of the Recording Academy. There are eight nominees per category.

<number>: Kalshi may list iterations of the Contract with <number> values corresponding to a particular Grammy Awards ceremony. The initial Contract will have a <number> value of 64, corresponding to the 64th Annual Grammy Awards, which will be held on January 31, 2022.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <nominee> won <award>.

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

Position Accountability Level: The Position Accountability Level for the $1 referred Contract shall be 25,000 contracts per Member.

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

Settlement Date: The Settlement Date of the initial iteration 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 Expiration Date of initial the Contract shall be the earlier of the day following the occurrence of the event (the award winners being posted on the website of the Recording Academy) or February 7, 2022.

Expiration time: The Expiration time of the initial Contract iteration 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 for the <number> Grammy Awards 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(c) of the Rulebook. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.