LEAVEPOWELL

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is releases from the Federal Reserve System and *Bloomberg News*. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: *Bloomberg* is available <u>here</u>. Press releases from the Federal Reserve can be found <u>here</u>. 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 *Bloomberg* and the Federal Reserve System.

Type: The type of Contract is an Event Contract.

Issuance: The contract will be issued once.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that Jerome Powell is no longer Chair of the Federal Reserve Board of Governors by <date>.

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 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 Expiration Date of the Contract shall be the sooner of the first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion or the day after <date>.

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(c) of the Rulebook.