

FOOTBALLSPREAD

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the final point differential in <game> between <team> and <opponent>. The point differential is calculated as <team>'s final score minus <opponent>'s final score, including any overtime periods played. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the league governing <game>.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent data release. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to games throughout the season.

<team>: <team> refers to a specific team designated by the Exchange using official team names or standard abbreviations. <team> is tracked through name changes.

<opponent>: <opponent> refers to the team playing against <team> in the specified game.

<above/below/between/exactly/at least>: Refers to comparison operators. "Above X" means winning by more than X points, "below X" means winning by less than X points (or losing), "exactly X" means winning by exactly X points, "at least X" means winning by X or more points, "between X and Y" means winning by at least X but no more than Y points. Negative values indicate losing margins.

<count>: <count> refers to a numerical point value specified by the Exchange. May include half-points and negative points (e.g., 3.5, 7.5).

<game>: <game> refers to a specific contest between <team> and <opponent>, including regular season, playoff, or other official games, identified by date and participating teams. It may also include, e.g. "any game" or other combinations of specific games.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where <team> wins <game> against <opponent> by <above/below/between/exactly/at least> <count> points.

For the purposes of this Contract:

Overtime Rules

- All scoring in overtime periods counts toward the final margin

Game Completion Rules

- If <game> is suspended or postponed and not resumed or started within the same scheduling week (by Wednesday), all Contracts settle to the last fair market price prior to suspension
- If <game> is abandoned after 55 minutes of play have been completed, the Contract settles based on statistics accumulated up to the point of abandonment
- If <game> is abandoned before 55 minutes of play (including cancellation before any play), all Contracts settle to the last fair market price unless the outcome was already determined

- If the venue changes but the home/away designation remains the same, all Contracts remain valid

Venue Change Rules

- If the venue changes but the home/away designation remains the same, all Contracts remain valid
- If the home/away designation changes, all Contracts settle to the last fair market price

Statistical Corrections

- Settlements are based on statistics at game's end
- Any subsequent statistical changes after Expiration will not be taken into consideration

Special Circumstances

- If <game> is forfeited, the final score is used for settlement

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 the fifteenth day following <game>. 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.

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 players, coaches, and staff of the National Football League and National Collegiate Athletic Association Football

- For college leagues/associations specifically, or where otherwise appropriate (as identified by the Exchange), this applies to current and former players/coaches/staff of the specific teams in <game> rather than the league/association as a whole (e.g., if the Division I Gonzaga Men's Basketball Team is playing in <game>, this prohibition will restrict trades by current/former players of that team, rather than all current/former players/coaches/staff in any NCAA sport);
- Paid employees of the league and league participants;
- Ultimate beneficial owners of teams and the league; and
- household members and immediate family of all above.

These prohibitions apply to the appropriate values of <game>. For example, former players of the National Football League are not necessarily prohibited from trading on iterations of the Contract related to the National Basketball Association, unless they are part of any other group listed for that league.