

PERSONPRES

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the identity of all persons who become President before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the Office of the President of the United States.

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.

<person>: <person> refers to an individual or group of individuals specified by the Exchange.

<date>: Kalshi may list iterations of the Contract with <date> values that refer to calendar dates.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration values that <person> has newly become President of the United States after Issuance and before <date>.

If any <person> dies while being listed as a strike, the associated market will resolve and the Exchange will determine the payouts to the holders of long and short positions based upon the last traded price prior to the death. If a last traded price is not available or is not logically consistent (for example, if the Yes prices for each <leader> in <set> do not sum to one dollar), or if the Exchange determines at its sole discretion that the last traded prices prior to death do not represent a fair settlement value, the Outcome Review Committee will be responsible for making a binding determination of fair allocation. For the avoidance of doubt, the Exchange will distribute \$1.00 for each Contract.

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

Position Limit: The Position Limit for the \$1 referred Contract shall be as follows:

- The Position Limit for Individuals and Entities shall be \$7,000,000 per strike, per Member
- The Position Limit for Eligible Contract Participants ("ECP") shall be \$100,000,000 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 Expiration Date of the Contract shall be a week after <date>. 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(c) of the Rulebook.