

RESIGN

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is releases from the President of the United States during <Presidential term>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the White House and 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.

<Presidential term>: <Presidential term> refers to a period of time specified by the Exchange corresponding to the term of office expected to start on January 20, 2025 and end on January 20, 2029. This time can span multiple Presidents.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the non-acting President has resigned the office of President of the United States. An individual becoming acting President would not trigger this Payout Criterion, nor would an acting President giving up the presidency.

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 date of the first 10:00 AM ET following the occurrence of an event that is encompassed in the Payout Criterion or the day after the end of <Presidential term>. The Contract will also Expire if the President leaves office for other reasons, e.g. because of conviction pursuant to impeachment.

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.