

SBSETLISTS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the content of the Super Bowl halftime show, as shown during the national broadcast of the Super Bowl in <year>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the national broadcaster of the Super Bowl in <year>.

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.

<song>: <song> refers to a musical project specified by the Exchange.

<year>: <year> refers to a calendar year specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <year>.

<performer>: <performer> refers to a Super Bowl halftime performer. It may also take the form of "any performer".

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <performer> at the Super Bowl halftime show in <year> sings the lyrics to at least some of <song> during the Super Bowl halftime show in <year>.

The song must be <song> in its context, such as with the relevant music. Merely saying "Yeah" would not qualify as the artist singing "Yeah" by Usher, for example.

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 day after the Super Bowl in <year>. 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.

