

TENNISSETSORE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official final result for <tennis match>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the organization governing and tournament hosting <tennis match>.

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.

<player>: <player> refers to a tennis competitor who is officially entered in the <tennis match> as recognized by the governing body of the event (e.g., ATP, WTA, ITF, or the organizing tournament authority). A <player> may be an individual athlete (in singles) or a doubles pair entered together as a team (in doubles). Where two players share the same surname, the player's full name as listed in the official tournament entry list governs.

<above/below/exactly/at least/between>: <above/below/exactly/at least/between> refers to comparison operators. "Above" means greater than (>), "below" means less than (<), "exactly" means equal to (=), "at least" means greater than or equal to (\geq), and "between" means within an inclusive range (\geq lower bound and \leq upper bound).

<tennis match>: <tennis match> refers to the officially scheduled contest between two players (singles) or two teams (doubles) as recognized by the governing body of the tournament. <tennis match> may be defined by the names of the players involved, by the stage of the tournament, as any tennis match within a set of tennis matches (including within or representative of the whole tournament), or by distinguishing characteristics. <tennis match> may also take the forms "Any" or "None".

<set score>: <set score> refers to the exact number of sets completed and won by each side at the conclusion of <tennis match>. It is expressed as a pair of integers (e.g., 2-0, 2-1, 3-2). Only the exact set score listed in the Contract Title will resolve to Yes; all other outcomes resolve to No.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <player> has won <tennis match> <set score>.

Additional clarification(s):

- The set score (<set score>) shall be determined on the basis of sets that have been completed, not merely started, as reported by the Source Agencies.
- If <tennis match> is identified in the singular and does not begin, or all tennis matches in a set of <tennis match> do not begin, the market shall resolve to the last fair price.
- A match that is suspended and later resumed will be resolved based on the set score when the match is completed (or abandoned). If abandoned permanently after play began, the sets where play began are counted.

- If <tennis match> is cancelled, where <tennis match> refers to a single match, all strikes shall resolve to the last fair price determined in the sole discretion of the Exchange. If a tennis match is cancelled where <tennis match> is a set of matches, the above does not strictly need to apply.
- If a match is won by walkover (i.e. a player does not appear for the match and no points are played), the market shall resolve to the last fair price.
- If either <player> is disqualified after the match has begun but before the conclusion of the match, the sets where play was completed shall count toward the set score.
- Tie-break sets are treated as full sets for purposes of this Contract. A match tie-break (commonly played as a 10-point super tiebreak in place of a third set in doubles and some tournaments) will count as one set.
- If the <tennis match> is cancelled prior to the beginning of the first set, the market will resolve to the last fair price as determined at the sole discretion of the Exchange.
- If the <tennis match> is cancelled after the beginning of the first set, all markets that are not able to be already settled will resolve to the last fair price as determined at the sole discretion of the Exchange.
- If the <tennis match> is delayed but is scheduled to occur within the same containing tournament, the market will remain open. Additionally, if there is a change of venue, playing surface, or court conditions, but the containing tournament of <tennis match> remains, the market will remain open.
- If the <tennis match> is delayed and not scheduled to occur within the same containing tournament, the market will resolve to the last fair price as determined at the sole discretion of the Exchange and a new market will be created for the newly scheduled <tennis match>.
- If <player> withdraws prior to the first set of <tennis match>, all related markets will resolve to the last fair price as determined at the sole discretion of the Exchange.
- If <player> retires due to injury or other circumstance during the match, all markets affected by the retirement of <player> will resolve to the last fair price as determined at the sole discretion of the Exchange. Contracts able to be unconditionally settled prior to the point of retirement shall be.
- If a player is disqualified after the conclusion of <tennis match>, the results of <tennis match> will not be adjusted.
- If data regarding the results of <tennis match> is delayed or unavailable, the Exchange may wait 24 hours for data availability, after which it may resolve markets to the last fair price as determined at the sole discretion of the Exchange.
- If the format of <tennis match> changes and affects the available market(s), the Exchange may resolve to the last fair price for affected market(s) as determined at the sole discretion of the Exchange.

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 48 hours after the latest scheduled date of <tennis match>. 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.