

## TOP10BILLBOARD

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the *Billboard* Hot 100 between Issuance and <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: *Billboard's* Hot 100 can be accessed at <https://www.billboard.com/charts/hot-100/>. The *Billboard* Hot 100 measures song consumption in a tracking week from Friday to Thursday. The chart is typically published on Tuesdays, and states that it is for the "week of [Saturday's date]" which coincides with the release of *Billboard* magazine the Saturday following that Thursday. These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

Source Agency: The Source Agency is Billboard.

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.

<date>: <date> refers to a calendar date specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

<artist>: <artist> refers to a musical artist specified by Kalshi.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <artist> has a top 10 single by the week (positions 1-10) of <date> (corresponding to the *Billboard* Hot 100's tracking week). Features are encompassed by the Payout Criterion as long as they are credited by Billboard.

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 day prior to <date>. The Last Trading Time will be 11:59 PM ET.

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 one 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(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.