

TOPSONGS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is unique #1 songs on the *Billboard* Hot 100 in <year>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be found at: <https://www.billboard.com/charts/hot-100/>. 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: The Contract is based on the outcome of a recurrent data release, which is issued on a yearly basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next year.

<count>: Kalshi may list iterations of the Contract with <count> levels that fall within an inclusive range between 1 and 60 at consecutive increments of <1>. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that there are <above/below/between> <count> unique number one songs for weeks in <year>. If the value of <above/below/between> is “between”, then <count> shall be a pair of values, and an Expiration Value that is greater than or equal to the lower value of the value pair and less than or equal to the greater value of the value pair are encompassed in the Payout Criterion.

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 sooner of the first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion (only if <above/below/between> does not have a value of <between>, and whereupon the Last Trading Time will be 10:00 AM ET) or the Sunday prior to the last data release for <year> (whereupon 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 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 (only if <above/below/between> does not have a value of <between>), the first 10:00 AM ET following the last data release for <year>, or one week after the expected last data release for <year>.

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.