

VENUE PERFORMANCE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the identity of <person>s who perform at <venue> in <time period>. 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, official <venue> website and social media accounts, <person>, the official broadcaster of the event at <venue>, the official website and social media accounts of event organizers at <venue>, Billboard, Rolling Stone, Variety, The Hollywood Reporter, Deadline, Entertainment Weekly, Associated Press, Reuters, CNN, NBC, ABC, CBS, Fox, and official social media accounts of confirmed performers at <venue> in the same <time period> as <person>.

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.

<person>: <person> refers to an individual, team, or group specified by the Exchange. This may include (but is not limited to):

- A specific named individual, team, or group with their legal name or widely recognized stage/professional name
- Multiple individuals, teams, or groups using AND logic (all must be seen) or OR logic (any one suffices)
- Individuals, teams, or groups identified by their position or title if unambiguous (e.g., "The sitting U.S. President")
- "Any member of" a specified group

The identity must remain consistent throughout - name changes, titles, or positions do not create a new person for purposes of this Contract.

<venue>: <venue> refers to a performance location specified by the Exchange. <venue> may refer to, but is not limited to, a specific named location (e.g. Madison Square Garden), a festival or event, or a televised or streaming location. <venue> may also refer to singular location, multiple locations, a location/s in a set of locations, or by distinguishing characteristics. The Exchange may clarify the parameters of <venue> at its discretion.

<time period>: <time period> refers to a specific range of time as specified by the Exchange. This may be defined by exact dates (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), or broader intervals (e.g., "Q1-Q2 2027," "January-March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None", to multiple dates (even if non-consecutive), or to a singular date or time. Unless otherwise specified, <time period> shall be understood to reflect ET.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values

that <person> has performed at <venue> in <time period>.

For purposes of this Contract, "performed" means:

- <person> appears live on stage or in the official broadcast/stream AND
- Performs (including dancing, singing, DJ-ing, e.g.) AND
- Is either a scheduled performer OR makes a guest appearance during another artist's performance

The following ARE encompassed by the Payout Criterion:

- A scheduled concert or tour stop at <venue> that takes place and includes <person>'s live performance.
- Guest appearances by <person> during another artist's show at <venue> where <person> performs live music. Playing an instrument and/or dancing also counts.
- Festival appearances at <venue> that include a live set by <person>.

The following are NOT encompassed by the Payout Criterion:

- Appearing only as an award presenter or host,
- Being in the audience without performing,
- Having <person>'s music played without their participation,
- Appearing in video montages or tribute segments without performing,
- Pre-show or post-show performances at <venue> outside the official event timeframe,
- Appearances where <person> does not perform (e.g., speeches, award acceptances, interviews, or promotional events),
- Canceled, postponed, or rescheduled shows where no performance occurs in <time period> ,
- Rehearsals and/or sound checks.

Examples that WOULD resolve to Yes:

- <person> headlines a tour date at <venue> and performs.
- <person> joins another artist at <venue> for a surprise guest performance of one or more songs.
- <person> plays a set at a festival hosted at <venue>.

Examples that would NOT resolve to Yes:

- <person> cancels a scheduled concert at <venue> and does not perform in <time period>.
- <person> attends an award show at <venue> but does not sing or play music.
- <person> participates only virtually via livestream into the venue.

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 one week after the last day of <time period>. 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.