

VOTEHUBAPPROVE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the VoteHub time-adjusted average of <subject>'s <poll type> for <date>. The specific value used will be the time-adjusted average percentage displayed on VoteHub's polling interface for <subject>'s <poll type> at the first 10:00 AM ET after <date> that data is available. 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://votehub.com/polls/?subject=trump&time_adjusted=true. 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 VoteHub.

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.

<subject>: <subject> refers to an individual, entity, party, or group specified by the Exchange. This may include political figures, political parties, institutions, policies, or other subjects tracked by polling organizations. The subject name must match exactly as it appears on VoteHub's platform, including any disambiguation (e.g., "Donald Trump" not "Trump" if that's how VoteHub lists it).

<poll type>: <poll type> refers to a specific polling metric specified by the Exchange. This may include but is not limited to: favorability rating, approval rating, job approval, unfavorability rating, disapproval rating, generic ballot, head-to-head matchups, or other polling metrics tracked by VoteHub. The poll type must correspond exactly to a metric displayed on VoteHub's platform.

<percent>: <percent> refers to a percentage value specified by the Exchange, expressed as a number between 0 and 100, which may include decimal places up to one decimal point (e.g., 45.5%). When <above/below/between/exactly/at least> is "between," <percent> will consist of two values representing the lower and upper bounds of the range.

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

<above/below/between/exactly/at least>: Refers to comparison operators specified by the Exchange. "Above" means strictly greater than (>), "below" means strictly less than (<), "exactly" means equal to (=) rounded to one decimal place, "at least" means greater than or equal to (≥), "between" means greater than or equal to the lower bound AND less than or equal to the upper bound (inclusive).

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where the VoteHub time-adjusted average for <subject>'s <poll type> is <above/below/between/exactly/at least> <percent>.

If VoteHub is not available

If VoteHub does not display a time-adjusted average for <subject>'s <poll type> for <date> (for example, because no recent polls exist or VoteHub has discontinued tracking that metric), the Contract will resolve based on the most recent time-adjusted average available prior to <date>.

Examples that would resolve the market to Yes (assuming <subject> is "Donald Trump", <poll type> is "favorability rating", <above/below/between/exactly/at least> is "above", and <percent> is "45%"):

- VoteHub shows Trump's time-adjusted favorability average as 45.1% at 12:00 PM ET on <date>
- VoteHub shows Trump's time-adjusted favorability average as 50.0% at 12:00 PM ET on <date>
- VoteHub shows Trump's time-adjusted favorability average as 45.04% at 12:00 PM ET on <date> (rounds to 45.0%, which is not above 45%)

Examples that would NOT resolve the market to Yes:

- VoteHub shows Trump's time-adjusted favorability average as 45.0% at 12:00 PM ET on <date>
- VoteHub shows Trump's time-adjusted favorability average as 44.9% at 12:00 PM ET on <date>
- VoteHub shows Trump's non-time-adjusted favorability average as 46% but time-adjusted as 44% at 12:00 PM ET on <date>
- A different polling aggregator shows 46% but VoteHub shows 44% at 12:00 PM ET on <date>

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 <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 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.