VOTEPERCENT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the percentage of the <vote_type> received by <person/party> in <election> in <geography> as reported by the official election authority responsible for certifying the election results in <geography>. The percentage shall be calculated as: (total votes received by <person/party> / total valid votes cast) × 100, rounded to <decimal_places> decimal places. 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 official election authority responsible for certifying results in <geography>, the Federal Election Commission (for federal American elections), the Secretary of State of <geography> (for American state elections), the Associated Press, Reuters, Bloomberg News, The New York Times, The Wall Street Journal, CNN, Fox News, NBC News, ABC News, CBS News, NPR, Politico, and the official government website of <geography>.

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/party>: <person/party> refers to a specific individual candidate or political party specified by the Exchange. In the case of a political party, the percentage shall include all candidates officially affiliated with that party according to the official ballot.

<election>: <election> refers to a specific election specified by the Exchange, including the office, level of government, and year.

<geography>: <geography> refers to the specific geographic area for which votes are being measured, such as supra-national, nationwide, a specific state, congressional district, county, or other political subdivision.

<vote_type>: <vote_type> refers to the specific type of vote being measured. Valid values include "popular vote," "first preference vote," "two-party preferred vote," or other vote counting methods as specified by the Exchange.

<percentage_range>: <percentage_range> refers to a range of percentages specified by the Exchange in the format "X% to Y%" where X and Y are numbers between 0 and 100, inclusive.

<decimal_places>: <decimal_places> refers to the number of decimal places to which the vote percentage will be calculated, as specified by the Exchange. The Exchange may list iterations with values of 0, 1, or 2 decimal places.

<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 where the certified percentage of the <vote_type> received by <person/party> in <election> in <geography> falls within <percentage_range>, inclusive of both endpoints.

- The percentage used for resolution shall be based on certified/official results only, not

preliminary or unofficial results.

- Write-in votes for <person/party> shall be included if they are included in the certified results.
- If <person/party> is disqualified or withdraws after ballots are printed but before certification, only votes that are included in the certified denominator shall be counted.
- If the election is cancelled, postponed beyond <date>, or no certified results are available by the Expiration Date, the Contract shall resolve to No.
- If multiple rounds of voting occur (e.g., ranked choice voting), the percentage shall be based on the round specified in <vote_type> or, if not specified, the first round.
- Invalid, spoiled, or rejected ballots shall not be included in either the numerator or denominator.
- If a recount changes the certified percentage after the initial certification but before the Expiration Date, the most recent certified percentage shall be used.

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 year after the election date for <election>. If certified results are published for <geography>, 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.