CITYHOST

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official designation of the host city or cities for <event>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are the official organizing body for <event>, the International Olympic Committee, FIFA, UEFA, Formula 1, the relevant international sporting federation for <event> if applicable, the official website of <event>, official host city announcement documents, The New York Times, the Associated Press, Bloomberg News, Reuters, ESPN, BBC Sport, Sky Sports, CNN, The Guardian, and official government announcements from the potential host cities.

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.

<city>: <city> refers to a metropolitan area specified by the Exchange. This includes:

- The city proper within official municipal boundaries
- The greater metropolitan area commonly associated with the city
- Multiple cities if formally designated as co-hosts

<event>: <event> refers to a specific sporting event, conference, summit, expo, convention, or gathering specified by the Exchange, including year or edition number where applicable. This may include:

- Single edition events (e.g., "2028 Summer Olympics")
- Recurring events (e.g., "2026 FIFA World Cup Final")
- Multi-stage events (e.g., "2027 Champions League Final")
- Conference or convention iterations
- Cultural festivals, celebrations, or live competitions
- Political summits or gatherings

<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 <city> is officially designated as the host city for <event>.

"Host" means:

- For single-venue events: the city where the event primarily takes place
- For tournaments: the city hosting the final/championship match (unless otherwise specified)
- For conferences/conventions: the city where the main venue is located
- For Olympics/World Cups: officially designated host city by the governing body

The following scenarios would resolve to YES:

- <city> is officially announced as sole host
- <city> is one of multiple co-hosts officially announced

- <city> hosts the main venue even if some events occur elsewhere
- The event takes place in <city>'s metropolitan area
- For multi-stage events, <city> hosts the stage specified in <event>

The following scenarios would NOT resolve to YES:

- <city> bids for but does not win hosting rights
- The event is cancelled entirely
- The event becomes fully virtual with no physical host
- <city> hosts only ancillary events (fan zones, exhibitions)
- Venues in <city> are used but another city is official host

Special provisions:

- Co-hosting: If multiple cities are designated co-hosts, markets for each resolve YES
- Virtual events: If event converts to fully virtual format, all city markets resolve NO
- For touring events (e.g., Formula 1), <city> must host a formally scheduled race/stop
- If <event> is cancelled after host designation but before occurring, market still resolves YES based on designation

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 scheduled date of <event>. 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.