CONGRESSCHAIRS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is Committee Chairs and Ranking Members for the <count> session of Congress according to Senate.gov and the Clerk of the House of Representatives and reporting from *The New York Times*. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are Senate.gov, the Clerk of the House of Representatives, and *The New York Times*.

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.

<member>: <member> refers to a given member of Congress.
<Chair/Ranking Member>: <Chair/Ranking Member> refers to a leadership role in a given Congressional Committee or sub-Committee. In typical circumstances, the Chair is a member of the party in the chamber's majority and the Ranking Member is a member of the party in the chamber's minority.
<Committee>: <Committee> refers to a Congressional Committee or sub-Committee.
<count>: <count> refers to an integer.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <member> is the first <Chair/Ranking Member> of <Committee> for the <count> session of Congress.

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 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 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 for any <member> or February 1 following the beginning of a given Congressional session.

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.