GRAMMY

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is award winners at the Annual Grammy Awards according to the website of the Grammys. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The winners will be listed on the website of the Grammys following the ceremony at: https://www.grammy.com/grammys/awards. 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 the Recording Academy.

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.

<award>: Kalshi may list iterations of the Contract with <award> values corresponding to award categories offered at the Grammys.
<nominee>: Kalshi may list iterations of the Contract with <nominee> values corresponding to potential nominees for the Recording Academy awards.
<**number**>: Kalshi may list iterations of the Contract with <number> values corresponding to a particular Grammy Awards ceremony.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <nominee> won <award>.

Minimum Tick: The Minimum Tick size for the referred Contract shall be $0.01.

Position Limit: The Position Limit for the $1 referred Contract shall be $25,000 per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same day as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the initial iteration 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 initial the Contract shall be the earlier of the day following the occurrence of the event (the award winners being posted on the website of the Recording Academy) or the last day of the year the ceremony is being held in.

Expiration time: The Expiration time of the Contract iteration 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 for the <number> Grammy Awards 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.