HURCAT

Scope: These rules shall apply to this Contract

Underlying: The set containing the maximum sustained wind-speeds of storm <storm name> from the National Oceanic and Atmospheric Administration's National Hurricane Center between Issuance and <date>.

Instructions: The information is available at https://www.nhc.noaa.gov/archive/YYYY/XXXXX.shtml? where YYYY is the year of the storm and XXXXX denotes the name of the storm. For example, https://www.nhc.noaa.gov/archive/2021/HENRI.shtml? is the page for 2021's Hurricane Henri. Please note that the times listed on the site are in UTC and will be converted to Eastern Time. To find the elements of the set, navigate to the link above and go to the column entitled "Discussion". Click on each of the hyperlinks. In each, navigate to the row (about 2/3rds down) that says INIT. In each, the maximum sustained wind-speed which is included in the set is the number preceding the word MPH. 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 National Oceanic and Atmospheric Administration's ("NOAA") National Hurricane Center.

Type: The type of Contract is a Binary 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.

<tropical storm/hurricane category number>: Kalshi may list HURCAT contracts with <tropical storm/hurricane category number> levels of either <hurricane category number> from 1 through 5 or <tropical storm>. For example, <tropical storm/hurricane category number> could take the value "Hurricane Category Two", or "tropical storm".
<storm name>: <storm name> refers to a name specified by Kalshi.
<date>: <date> refers to a calendar date specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses Expiration Values that are greater than or equal to the threshold for <tropical storm/hurricane category number>.

If the target is <hurricane category number>, the thresholds are determined using the Saffir-Simpson Hurricane Scale as available on the National Weather Service's (NWS) website here: https://www.weather.gov/mfl/saffirsimpson.

- The threshold for Category 1 is sustained wind speeds of at least 74 miles per hour
- The threshold for Category 2 is sustained wind speeds of at least 96 miles per hour
- The threshold for Category 3 is sustained wind speeds of at least 111 miles per hour
- The threshold for Category 4 is sustained wind speeds of at least 130 miles per hour
- The threshold for Category 5 is sustained wind speeds of at least 157 miles per hour

If the target is <tropical storm> the threshold is sustained wind speeds of at least 39 miles per hour.

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 for the Contract will 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 (whereupon the Last Trading Time shall be 10:00 AM ET) or <date> (whereupon the Last Trading Time shall 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 Expiration Date of the Contract shall be the date of the first 10:00 AM following the occurrence of an event that is encompassed in the Payout Criterion, the date of the second 10:00 AM ET following the date that no wind speed probability report is issued by NOAA for <storm name>, or the day after <date>.

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. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.