INDEXSECTOR

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the <index> sector classification assigned to <company> <time period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the <index> provider.

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. The Exchange may list iterations of the Contract corresponding to variations of <company>, <index>, <sector>, and <time period>. For a given <company>, <index>, and <time period>, the Exchange may list a separate iteration for each <sector>.

<company>: <company> refers to a business entity specified by the Exchange, identified by its legal name and any trade names, with identity persistence through name changes, reincorporations, and reorganizations. A subsidiary, affiliate, parent, or other related entity that the Source Agency classifies as a separate entity (including any entity that files separate financial statements and receives its own classification) is not <company> unless the Exchange specifies otherwise. If <company> is acquired by or merged into another entity such that the Source Agency does not assign <company> its own <index> classification, the Contract resolves in accordance with Rule 7.1.

<index>: <index> refers to the industry classification standard, and the classifying body's published application of it, specified by the Exchange under which a sector is assigned to <company>. For this Contract, <index> is the Global Industry Classification Standard (GICS) sector as published by the Source Agency for the S&P U.S. indices (the "S&P Sector").

<sector>: <sector> refers to a single sector-level classification category within <index> as defined by the Source Agency. <sector> is interpreted according to the Source Agency's definition of that category in effect at the time the classification is assigned, including any renaming of that category (for example, the sector formerly named "Telecommunication Services" and currently named "Communication Services"). The Exchange may list iterations of the Contract corresponding to variations of <sector>.

<time period>: <time period> refers to a specific duration or range of time as specified by the Exchange. May be expressed as a calendar year (e.g., "2026"), a calendar month and year (e.g., "January 2026"), a calendar quarter (e.g., "Q1 2026"), a specific week, or other bounded time periods as appropriate to the contract subject matter, and may incorporate a leading temporal qualifier such as "in" or "before" (e.g., "in 2026", "before 2026"). All time periods are interpreted in Eastern Time (ET) unless otherwise specified. The Exchange may list iterations of the Contract corresponding to variations of <time period>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values for which the first <index> sector classification assigned to <company> places <company> in the <sector> sector <time period>.

For the purposes of this Contract:

- The market resolves Yes if such first classification places <company> in the <sector> specified for that iteration, and resolves No otherwise.

- The first such classification governs; any reclassification of <company> after its first <index> sector classification, and any revision made after Expiration, will not be accounted for.

- A strike may be listed for "Not assigned within <time period>", which will resolve Yes, and all other strikes to No, if the target company is not assigned to a sector within the target time period.

- If the company is assigned to more than one sector of the index, then "Yes" holders for any attributed <sector> will receive $1/number of sectors and "No" holders for those <sector>s will receive $1 minus "Yes" payout

Examples that would resolve the market to Yes (each example states the iteration to which it applies):

- Iteration "Communication Services": the Source Agency publishes SpaceX's first GICS sector classification <time period>, placing SpaceX in Communication Services.

- Iteration "Industrials": SpaceX's first GICS sector classification, published <time period>, places SpaceX in Industrials (for example, via an Aerospace & Defense sub-industry).

- Iteration "Communication Services": SpaceX is first classified in Communication Services <time period> and is later reclassified into Industrials before Expiration. The first classification governs.

- Iteration "Communication Services": SpaceX is first classified in Communication Services <time period>, and after Expiration the Source Agency revises the classification to Industrials. Revisions after Expiration are not accounted for.

Examples that would NOT resolve the market to Yes (each example states the iteration to which it applies):

- Iteration "Communication Services": SpaceX's first GICS sector classification places SpaceX in Industrials. (The Industrials iteration would resolve Yes.)

- Iteration "Real Estate": SpaceX's first GICS sector classification places SpaceX in Information Technology, and no iteration for the assigned sector is among those listed.

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 week after the end of <time period>. 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.

APPENDIX B – TRADING PROHIBITIONS

In addition to the general prohibition against trading on material nonpublic information, the Exchange will institute additional prohibitions for trading the contract. Persons under 18 years of age are not permitted to create Kalshi accounts. The following individuals will be prohibited from trading:

- Members and employees of the GICS Index Committee and the officers, employees, and contractors of S&P Dow Jones Indices and MSCI involved in GICS classification (all GICS committee discussions are treated as confidential and market-moving);
- Personnel of GICS Direct and of licensed GICS redistributors (including LSEG and Bloomberg) with pre-publication access to the classification;
- The directors, officers, employees, advisors, underwriters, and bankers of the target company who possess material non-public information bearing on the classification (including the company's revenue mix by business line, principal-business-activity determination, S-1 contents, or listing/index-eligibility timing);
- Any person with material non-public knowledge of a pending GICS structural change affecting the outcome; and Kalshi and its affiliates' employees and contractors involved in the listing, monitoring, or resolution of the Contract.