JUDGECOUNT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is confirmations made by the United States Senate <time period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be found at: https://www.congress.gov/search?q=%7B%22congress%22%3A%5B%22118%22%5D%2C%22search%22%3A%22nomination%22%2C%22source%22%3A%22nominations%22%2C%22nomination-type%22%3A%22Civilian%22%7D. 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 Library of Congress.

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.

<count>: The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 5,000 at consecutive increments of <1>. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

<time period>: <time period> refers to a specific range of time or discrete date and time as specified by the Exchange. This may be defined by exact dates (e.g., “between January 1, 2026, and December 31, 2026”), relative markers (e.g., “before July 1, 2027”), or broader intervals, and shall be interpreted in Eastern Time (ET) unless otherwise specified. The end of <time period> is the latest point in time encompassed by the specified period. 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 that <above/below/between> <count> federal judges have been confirmed by the U.S. Senate <time period>. Any votes that have not concluded will not be included in the Payout Criterion. The positions that are eligible for inclusion are:

- Supreme Court justices;
- The Court of Federal Claims judges;
- Court of Appeals judges; and
- District Court (including territorial courts) judges.

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 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 or one week following the end of <time period>.

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.