

MARRIAGE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the occurrence of a Qualifying Marriage between <person 1> and <person 2> after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, <person 1>, <person 2>, official representatives for <person 1> or <person 2>, official government marriage registries and vital statistics departments (including but not limited to county clerks, state vital records offices, and equivalent international government agencies), The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, NBC, People Magazine, TMZ, and E! News.

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.

<person 1>: <person 1> refers to a specific individual specified by the Exchange. <person 1> will be tracked through any name changes, use of nicknames, or otherwise. If <person 1> dies prior to <date>, the market will resolve to the last fair price, as determined by the Exchange.

<person 2>: <person 2> refers to a specific individual specified by the Exchange. <person 2> will be tracked through any name changes, use of nicknames, or otherwise. If <person 2> dies prior to <date>, the market will resolve to the last fair price, as determined by the Exchange.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that a Qualifying Marriage between <person 1> and <person 2> has occurred after Issuance and before <date>.

Qualifying Marriage: A "Qualifying Marriage" refers to a marriage, civil union, domestic partnership, or equivalent relationship between <person 1> and <person 2> that is established by either of the following, each independently sufficient:

- A legal marriage ceremony, civil union, or equivalent legally recognized relationship entered into by <person 1> and <person 2>, as further defined below; or
- A report, statement, confirmation, or announcement, meeting the sourcing threshold defined below, that <person 1> and <person 2> have married or entered into a civil union or equivalent relationship, as further defined below.

A Qualifying Marriage may be established on a legal basis, defined as:

- A legal marriage ceremony performed by an authorized officiant (religious leader, judge, justice of the peace, or other legally authorized person) in any jurisdiction where such marriage would be legally recognized
- A civil union, domestic partnership, or equivalent legal relationship that grants substantially similar rights to marriage in the jurisdiction where it is performed
- A marriage or civil union that is legally binding even if performed in a jurisdiction different from where either person resides
- A marriage that appears on official government marriage records, marriage certificates, or vital statistics databases

The following constitute a Qualifying Marriage on a legal basis:

- Religious ceremonies that are also legally binding
- Civil ceremonies performed by government officials
- Destination weddings that are legally recognized
- Elopements that result in legal marriage
- Marriages performed via video or remote ceremony if legally recognized in the jurisdiction
- Proxy marriages if legally recognized in the jurisdiction

A Qualifying Marriage may alternatively be established on a reporting basis, where: at least two independent Source Agencies from the media outlets enumerated above report, without attribution solely to unnamed or anonymous sources, that <person 1> and <person 2> have married or entered into a civil union.

The following independently establish a Qualifying Marriage on a reporting basis, regardless of whether legal documentation has been filed, processed, or independently verified by the Exchange:

- A wedding ceremony (religious, civil, or symbolic) that is reported by a qualifying Source Agency as constituting the marriage of <person 1> and <person 2>
- A public statement by <person 1> or <person 2>, whether made directly, via social media, in an interview, or through an authorized representative, that they have married or entered a civil union
- Publication of wedding photographs, guest accounts, invitations, or ceremony details (post-event) by qualifying Source Agencies that characterize the event as a wedding or marriage, rather than an engagement, commitment ceremony, or vow renewal

The following do NOT on their own, establish a Qualifying Marriage, absent satisfaction of either basis above:

- Engagement announcements without a subsequent marriage or qualifying report
- Commitment ceremonies that are not legally binding and are not reported as a marriage or wedding by a qualifying Source Agency
- Religious ceremonies that are not legally recognized by any government and are not reported as a marriage or wedding by a qualifying Source Agency
- "Spiritual" marriages without legal documentation that are not reported as a marriage or wedding by a qualifying Source Agency
- Wedding ceremonies where legal paperwork is not filed or processed and that are not otherwise reported as a marriage or wedding by a qualifying Source Agency
- Separation agreements or divorce proceedings

Additional clarification(s):

- The legal basis and the reporting basis are independent, alternative paths to a Qualifying Marriage. Satisfying either is sufficient for the market to resolve "Yes."
- A Qualifying Marriage established on a legal basis controls over a contrary or absent report; official marriage records establishing that a marriage occurred will resolve the market "Yes" even if no media coverage exists or if reports had denied a marriage occurred.
- If a Qualifying Marriage has been established on a reporting basis and legal records subsequently establish that no legally valid marriage was ever completed (e.g., due to fraud, incapacity, or an unauthorized officiant), the market will nonetheless resolve "Yes," unless the underlying report is retracted or substantively corrected by the originating Source Agency(ies) prior to Expiration. In such a case, Kalshi may treat the Payout Criterion as unsatisfied.
- If a report relied upon to establish a Qualifying Marriage on a reporting basis is retracted or substantively corrected by the originating Source Agency(ies) before the Settlement Date, and no other qualifying Source Agency has independently corroborated the marriage, the Qualifying Marriage shall be treated as not having occurred as of the date of retraction, without prejudice to it being subsequently established on either basis before <date>.
- If Source Agencies conflict as to whether a marriage or civil union has occurred (e.g., one Source Agency reports a wedding while another reports only an engagement or vow renewal), the market will not resolve "Yes" on a reporting

basis unless and until the sourcing threshold above is independently met, or a Qualifying Marriage is established on a legal basis.

- Records relied upon to establish a Qualifying Marriage on a legal basis must be publicly available and legally binding in any jurisdiction. Marriage paperwork must be both filed and processed by <date> to establish a Qualifying Marriage on a legal basis.
- A marriage conducted in secret that is filed before <date> but only publicly announced after <date> does not establish a Qualifying Marriage on a legal basis as of <date>, unless the underlying government marriage record was itself publicly accessible before <date>. If the first public announcement of a secret marriage occurs before <date>, that announcement may independently establish a Qualifying Marriage on a reporting basis.
- If <person 1> and <person 2> marry and divorce before <date>, the market resolves to "Yes" (a Qualifying Marriage occurred). <person 1> and <person 2> must marry or enter a civil union with one another. If <person 1> or <person 2> marries or enters a civil union with another person, the market will not resolve "Yes." If the marriage is not recognized by any jurisdiction (e.g., in cases of polygamy), the market will resolve "No" on a legal basis, unless a Qualifying Marriage is independently established on a reporting basis.

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 day prior to <date>. The Last Trading Time will 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 latest Expiration Date of the Contract shall be one week after <date>. 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.