MLBEXTRAINNINGS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the number of extra innings played in <baseball game>. 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, Major League Baseball, the Associated Press, Reuters, ESPN, The Athletic, CBS Sports, NBC Sports, Fox Sports, and The Wall Street Journal.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent event. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next <baseball game>.

<baseball game>: <baseball game> refers to a single scheduled contest between two participating teams in Major League Baseball including championship season and postseason contests, played under the Official Baseball Rules promulgated by the Office of the Commissioner of Baseball. <baseball game> does not include the Major League Baseball All-Star Game or any associated exhibition event, including the Home Run Derby and the All-Star Futures Game, or any Spring Training or other exhibition contest. <baseball game> is identified by its two participating teams and its originally scheduled start date and time, without regard to the order in which those two teams are listed. A change in the venue of <baseball game>, including relocation to a neutral site or to the home venue of the other participating team, and a change in which of the two participating teams is designated the home team or the away team, do not affect the identification of <baseball game>. Where two or more contests between the same two participating teams are scheduled within the same league, association, competition, or federation, including contests scheduled to be played on the same date as a doubleheader, each contest constitutes a separate <baseball game>, identified by its own originally scheduled start date and time.

<above/below/between/exactly/at least>: <above/below/between/exactly/at least> refers to comparison operators specified by the Exchange. "Above X" means strictly greater than X (>X). "Below X" means strictly less than X (<X). "Exactly X" means equal to X (=X), measured to the precision specified elsewhere in the Contract. "At least X" means greater than or equal to X (≥X). "Between X and Y" means greater than or equal to X and less than or equal to Y (≥X and ≤Y), i.e., inclusive of both endpoints, unless otherwise specified. The Exchange may list iterations of the Contract corresponding to variations of <above/below/between/exactly/at least>.

<count>: <count> refers to a whole number of extra innings specified by the Exchange. The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range beginning at zero (0) at consecutive increments of one (1). Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the number of extra innings played in <baseball game> is <above/below/between/exactly/at least> <count>.

Definition of Extra Inning:

- "Regulation innings" means the number of innings scheduled to be played in <baseball game> under the Official Baseball Rules promulgated by the Office of the Commissioner of Baseball as in effect at the first pitch of <baseball game>. For a contest scheduled as a nine-inning contest, the number of regulation innings is nine (9). For a contest scheduled as a seven-inning contest, the number of regulation innings is seven (7).
- An "extra inning" is any inning of <baseball game> that follows the final regulation inning of <baseball game>. For a nine-inning contest, the tenth inning is the first extra inning, the eleventh inning is the second extra inning, and so on.
- A tiebreaking procedure that the governing body of <baseball game> does not designate as an inning is not an extra inning, even where that procedure determines the outcome of <baseball game>.

Counting of Extra Innings:

- An extra inning is "played" if and only if it is reflected as an inning in which play occurred in the official record of <baseball game> published by the Source Agency, which for the avoidance of doubt includes any extra inning in which at least one pitch is thrown or in which a runner is put out or advances as a result of a play. An extra inning that is scheduled, announced, or begun but in which no play commences, is not considered played for the purposes of this Contract.
- An extra inning in which at least one pitch is thrown is counted as played whether or not both halves of that inning are played, and whether or not that inning is completed.
  - The designation of which of the two participating teams is the home team, and the venue at which <baseball game> is played, do not affect the counting of extra innings under this Contract.
- The placement of a runner on base to begin an extra inning, or any other modification to the conduct of play within an extra inning adopted by the governing body of <baseball game>, does not affect the counting of extra innings under this Contract.
- If <baseball game> is shortened and concludes at or before the end of the final regulation inning, no extra innings were played.

Game Status:

- If <baseball game> is postponed from its originally scheduled start time but begins play within forty-eight (48) hours of its originally scheduled start time, the Contract will remain open and will resolve on the official record of <baseball game> as played.
- If <baseball game> does not begin play within forty-eight (48) hours of its originally scheduled start time, the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.
- If <baseball game> is suspended after commencement and resumes from the point of suspension within forty-eight (48) hours of its originally scheduled start time, the Contract will remain open and will resolve on the official record of <baseball game> as completed.
- If <baseball game> is suspended after commencement and does not resume from the point of suspension within forty-eight (48) hours of its originally scheduled start time, then: if the number of extra innings played prior to the suspension definitively satisfies the Payout Criterion, the Contract will resolve to Yes; if the number of extra innings played prior to the suspension definitively does not satisfy the Payout Criterion, the Contract will resolve to No; otherwise, the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.
- If <baseball game> is replayed from the beginning, the replayed contest is treated as <baseball game>, provided the replay begins play within forty-eight (48) hours of the originally scheduled start time of <baseball game> and is a contest between the same two participating teams. If the replay begins play more than forty-eight (48) hours after the originally scheduled start time of <baseball game>, or is not a contest between the same two participating teams, the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.
- If either of the two participating teams in <baseball game> is replaced by a team other than the two participating teams by which <baseball game> is identified, the resulting contest is not <baseball game>, and the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.
- If <baseball game> is cancelled and is not played, the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.
- If the outcome of <baseball game> is determined by forfeit or other administrative action of the governing body rather than by play on the field, the Contract will resolve on the number of extra innings actually played prior to the administrative determination. If no play occurred, the Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.

Source and Corrections:

- If the official records published by two or more Source Agencies conflict, the record of the Source Agency highest in the hierarchical order stated above governs. If a Source Agency publishes a record and subsequently corrects, retracts, or removes that record prior to Expiration, the corrected record governs. Corrections, retractions, or removals

published after Expiration will not be accounted for in determining the Expiration Value.
- If no Source Agency has published an official record of <baseball game> as of the Expiration Date, the Exchange may wait up to forty-eight (48) hours for such record to become available. If no such record is available after that period, Kalshi may determine payouts pursuant to Rule 7.1 of the Rulebook.

Examples that would resolve the market to Yes (assuming that <above/below/between/exactly/at least> = "at least"):

- <baseball game> is a Major League Baseball regular-season contest scheduled for nine innings that is tied after nine innings. The visiting team scores in the top of the tenth inning and the home team fails to score in the bottom of the tenth inning. Assuming <count> is one (1).
- <baseball game> is a Major League Baseball contest whose official box score reflects fourteen innings played. Assuming <count> is five (5).
- <baseball game> is a Major League Baseball contest scheduled for nine innings that is tied after nine innings, and the home team scores a walk-off run in the bottom of the tenth inning. Assuming <count> is one (1).
- <baseball game> is a Major League Baseball contest that is tied after nine innings and is suspended during the eleventh inning due to weather, and does not resume within forty-eight (48) hours of its originally scheduled start time. Assuming <count> is two (2).

Examples that would NOT resolve the market to Yes (assuming that <above/below/between/exactly/at least> = "at least"):

- <baseball game> is a Major League Baseball regular-season contest scheduled for nine innings in which the home team leads after the top of the ninth inning and the contest ends without the bottom of the ninth inning being played. Assuming <count> is one (1).
- <baseball game> is a Major League Baseball contest scheduled for nine innings in which the home team leads after seven completed innings and the contest is called due to weather and officially recorded as a regulation game shortened to seven innings. Assuming <count> is one (1).
- <baseball game> is a Major League Baseball contest whose official box score reflects eleven innings played. Assuming <count> is three (3).
- <baseball game> is a Major League Baseball contest that is postponed and does not begin play within forty-eight (48) hours of its originally scheduled start time. Assuming <count> is one (1). The Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.

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 originally scheduled start date of <baseball game>. 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.