NFLOVERTIME

Scope: These rules shall apply to each Contract within the Class.

Underlying: The Underlying for this Contract is the number of overtime periods played in <NFL game>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

<NFL game>: <NFL game> refers to a single scheduled game between two participating clubs of the National Football League (the "NFL") in the 2026 NFL regular season or the 2026–27 NFL postseason (including the Super Bowl), in each case played under the Official Playing Rules of the National Football League (the "NFL Playing Rules"). <NFL game> does not include NFL preseason games (which are not subject to overtime under the NFL Playing Rules), the Pro Bowl Games or other exhibition games or events, or games in any other league, association, competition, or federation (including, for the avoidance of doubt, National Collegiate Athletic Association football, the Canadian Football League, and the United Football League). <NFL game> is identified by its two participating clubs and its originally scheduled start date and time, without regard to the order in which those two clubs are listed. A change in the venue of <NFL game>, including relocation to a neutral site or an international venue or to the home venue of the other participating club, and a change in which of the two participating clubs is designated the home club or the away club, do not affect the identification of <NFL game>. Where two or more games between the same two participating clubs are scheduled, each game constitutes a separate <NFL game>, identified by its own originally scheduled start date and time. The Exchange may list iterations of the Contract corresponding to variations of <NFL game>.

Instructions: The Underlying can be found at: the official game book and box score for <NFL game> published by the NFL at NFL.com [https://www.nfl.com/games]. 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 Agencies are, in hierarchical order, the National Football League (including the official game books, box scores, and statistics published by the NFL at NFL.com and through the NFL's official statistics distribution), 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 Contracts are based on the outcomes of recurrent events. Contract iterations will be issued on a recurring basis, and Contract iterations will generally correspond to each scheduled <NFL game>.

<above/below/exactly/between/at least>: <above/below/exactly/between/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/exactly/between/at least>.

<count>: <count> refers to a whole number of overtime periods 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 overtime periods played in <NFL game> is <above/below/exactly/between/at least> <count>.

Definition of Overtime Period:

- An "overtime period" is an extra period of play in <NFL game> that (i) takes place after the conclusion of the fourth

quarter of <NFL game> because the score is tied at the end of the fourth quarter or at the end of a preceding overtime period, pursuant to Rule 16 (Overtime Procedures) of the NFL Playing Rules, (ii) is played for the purpose of determining the outcome of <NFL game>, and (iii) is designated as an overtime period in the official game records of the NFL.
- Overtime periods are counted using the ordinal numbering reflected in the official game book and box score of <NFL game> published by the NFL. A game whose official record reflects two overtime periods ("2OT") has two (2) overtime periods, and so on. For the avoidance of doubt, <NFL game> has zero (0) overtime periods if the score is not tied at the end of the fourth quarter, and a game that is officially recorded as a tie at the conclusion of one overtime period has one (1) overtime period.

Counting of Overtime Periods:

- An overtime period is "played" if and only if play in that overtime period commences, meaning that the overtime kickoff or first play from scrimmage of that overtime period is taken or, for any overtime period after the first, the game clock for that overtime period starts. An overtime period that is scheduled, announced, or begun but in which no play commences is not played.
- An overtime period in which play commences is counted as played whether or not that overtime period runs its full scheduled duration, and whether or not both teams have a possession in that overtime period.

Game Status:

- If <NFL 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 <NFL game> as played.
- If <NFL 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 <NFL 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 <NFL game> as completed.
- If <NFL 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 overtime periods played prior to the suspension definitively satisfies the Payout Criterion, the Contract will resolve to Yes; if the number of overtime periods 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 <NFL 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 <NFL game> is replayed from the beginning, the replayed game is treated as <NFL game>, provided the replay begins play within forty-eight (48) hours of the originally scheduled start time of <NFL game>, is a game between the same two participating teams, and is officially designated by the NFL as a replay or rescheduling of <NFL game>. A change in venue, or a change in the home-and-away designation of the two participating teams, does not affect the treatment of the replayed game as <NFL game>. If the replay begins play more than forty-eight (48) hours after the originally scheduled start time of <NFL game>, or is not a game between the same two participating teams, 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 <NFL 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 <above/below/exactly/between/at least> is “at least”**):**

- <NFL game> is a regular-season game that is tied at the end of the fourth quarter. One overtime period is played, and the game is decided at the end of that period. Assuming <count> is one (1).
- <NFL game> is a postseason game whose official game book reflects two overtime periods. Assuming <count> is one (1). The same official record would also resolve a Contract with <count> of two (2) to Yes.
- <NFL game> is postponed and begins play thirty (30) hours after its originally scheduled start time, and one overtime period is played. Assuming <count> is one (1).

Examples that would NOT resolve the market to Yes (assuming <above/below/exactly/between/at least> is “at least”**):**

- <NFL game> is decided at the end of the fourth quarter, and no overtime period is played. Assuming <count> is one (1).
- <NFL game> is a regular-season game that is tied at the conclusion of one overtime period and is officially recorded as a tie. Assuming <count> is two (2). Only one (1) overtime period was played.
- <NFL game> is cancelled and is not played. Assuming <count> is one (1). The Contract will resolve at the last fair price as determined by the Exchange in its sole discretion.

If a natural person who is the primary subject of a Contract’s Underlying or Payout Criterion dies prior to Expiration, or if an act or attempted act of violence, assassination, or terrorism directly prevents, interrupts, or causes the event that is the primary subject of a Contract’s Underlying or Payout Criterion, Kalshi may, in its sole discretion, settle the Contract at the last traded price prior to the death or act. If Kalshi determines that trading activity was materially affected by the circumstances giving rise to the death or act, Kalshi may instead use the last traded price prior to such circumstances becoming known or reasonably anticipated by market participants. For purposes of this Rule, Kalshi may rely on an approximate time where the precise time is unknown or cannot be reasonably determined. If Kalshi determines that no last traded price represents a fair settlement, the Outcome Review Committee shall determine the fair settlement price. Kalshi may halt or pause trading in any such Contract (with public notice on Kalshi’s website or the Platform) if it reasonably believes that a death or act of terrorism subject to this Rule has occurred, is imminent, or that circumstances giving rise to such an occurrence may be happening. Determinations of Kalshi and the Outcome Review Committee under this Rule are final and not subject to review.

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 <NFL 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.

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:

- Current and former players, coaches, and staff of NFL clubs;
- Game officials, referees, replay officials (including officiating and replay-center personnel), official scorers, statisticians, and timekeepers for the NFL, and their supervisors and assigning authorities;
- Paid employees of the NFL and its member clubs;
- Ultimate beneficial owners of NFL clubs and of the NFL;
- Employees and contractors of the official statistics, scoring, and data-distribution providers for the NFL, including persons with pre-publication access to official game books or play-by-play records;
- Members of, and staff to, the NFL Competition Committee and other playing-rules and rules-oversight bodies of the NFL;
- Medical, athletic-training, and equipment staff of NFL clubs; and
- Household members and immediate family of all above.