SOCCEREXACTSCORE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official score recorded by the Source Agency at the conclusion of <time period> of <soccer game>, expressed as the count of goals scored by <team 1> and the count of goals scored by <team 2>. For purposes of the Underlying, all goals credited to <team 1> in <time period> (including own goals scored by opposing players that are credited to <team 1>'s goal tally under standard scoring conventions, and including stoppage time appended to <time period>) count toward <team 1>'s count, and all goals credited to <team 2> in <time period> (subject to the same conventions) count toward <team 2>'s count. Penalty shootout attempts (kicks from the penalty mark taken to determine a winner after a drawn match) do not count toward the Underlying under any <time period>; a match decided by such kicks is recorded for purposes of the Underlying as the drawn score standing at the conclusion of regulation or extra time, as applicable. Golden goals or silver goals scored under such-titled rules or conventions, and any goals scored outside <time period>, do not count toward the Underlying unless <time period> expressly includes them. The first attribution of each goal to a team as published by the highest-ranking available Source Agency at the conclusion of <soccer game> shall govern; revisions, retractions, post-match reclassifications, or governing-body awards or amendments to the score made after the conclusion of <soccer game> will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the league or governing body of <soccer game> (e.g., FIFA, UEFA, the English Premier League, La Liga, Bundesliga, Serie A, Ligue 1, MLS, Liga MX, NCAA, CONCACAF, CONMEBOL, AFC, CAF, OFC, the EFL, the Saudi Pro League, the J.League, K League, A-League), ESPN, the Associated Press, Reuters, and the official broadcaster of <soccer game>.

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.

<team 1> and **<team 2>:** <team 1> and <team 2> refer to the two soccer teams officially entered in <soccer game> as recognized by the governing body of the relevant competition (e.g., FIFA, UEFA, EPL, MLS, NCAA) and specified by the Exchange. Each is defined by the club, school, or national side name as listed on the official schedule, and shall be tracked through official name changes, ownership changes, mergers, demergers, relocations, and rebrandings, provided the entity continues to be recognized by the relevant governing body as the same competing side. <team 1> and <team 2> are designated by the Exchange in the Contract title and the order of designation is dispositive for purposes of pairing each team with its respective <count 1> or <count 2>. Each of <team 1> and <team 2> may also be referred to in the singular or plural, as any team or group of teams, identified with AND/OR logic, within a set of soccer games (including within or representative of the whole season or tournament participants), or by distinguishing characteristics, and may also take the forms "Any" or "None."

<count 1> and **<count 2>:** <count 1> and <count 2> each refer to a non-negative integer specified by the Exchange representing a goal count. <count 1> is paired with <team 1> and <count 2> is paired with <team 2>. Each may be expressed as an exact value, a minimum threshold, a maximum limit, or a range (e.g., "at least X," "no more than Y," "between X and Y," (inclusive) "X or more"), and may take values "zero," "any," or "none." Where <count 1> or <count 2> is specified as an exact value, the corresponding team's goal count must equal that value precisely; where specified as a range or threshold, the corresponding team's goal count must satisfy the stated inequality. <count 1> and <count 2> may be referenced jointly or independently and may be combined with AND/OR logic, including "<count 1> AND <count 2>" (both conditions must be met) or "<count 1> OR <count 2>" (either condition must be met).

<time period>: <time period> refers to a segment of <soccer game> or the tournament at which <soccer game> is played specified by the Exchange. <time period> may take, but is not limited to, the following forms:

- Entire game, which refers to the time period encapsulating regulation time and extra time;
- Entire game excluding extra time (i.e. regulation time only), which refers to the ninety (90) minutes of regulation plus

any stoppage time appended thereto, and which excludes any extra time and any penalty shootout;
- Extra time only (i.e. the additional periods of play beyond regulation but excluding any penalty shootout);
- A half or sub-segment of <soccer game> specified in the singular or plural when used with AND/OR operators (e.g., first half, second half, first half AND second half, first half OR extra time);
- Any half or any sub-segment across <soccer game> or a subset thereof, which may be satisfied if at least one of the aforementioned segments meets the stated Payout Criterion;
- Each half or each sub-segment across <soccer game> or a subset thereof, which may be satisfied if ALL of the aforementioned segments meet the stated Payout Criterion;
- A given duration denoted in hours and/or minutes and/or seconds of matchplay (e.g., minutes 0–30, minutes 60–90), or constrained by a given clock time in a stated timezone (e.g., prior to 4:00 PM ET).

<time period> may also take the forms of any segment in a set range, refer in the singular or the multiple, or by distinguishing characteristics, and may also take the forms "Any" or "None." Where not specified otherwise, <time period> shall be understood to refer to regulation time only (ninety (90) minutes plus stoppage time, excluding extra time and penalty shootout). Stoppage time appended to a half or to regulation is included within that <time period>; goals scored in first-half stoppage time count as first-half goals and goals scored in second-half stoppage time count as second-half goals (and as part of the regulation-time total). All clock-time references not denominated in matchplay are interpreted in Eastern Time (ET) unless otherwise specified by the Exchange.

<soccer game>: <soccer game> refers to an officially scheduled contest between two teams as recognized by the governing body of the relevant competition (e.g., FIFA, UEFA, EPL, MLS, NCAA) specified by the Exchange. <soccer game> may be defined by the names of the teams involved, by the date of the game, by the stage of the season (e.g., regular season, playoffs, finals), as any soccer game within a set of soccer games (including within or representative of the whole season or tournament), or by distinguishing characteristics. <soccer game> may also take the forms "Any" or "None."

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values for which the official count of goals credited to <team 1> within <time period> of <soccer game>, as documented by the Source Agency, satisfies <count 1> AND the official count of goals credited to <team 2> within <time period> of <soccer game>, as documented by the Source Agency, satisfies <count 2>.

Additional clarification(s):

- The score is considered final at the conclusion of <soccer game>. Corrections, revisions, retractions, governing-body awards or re-awards, or post-match reclassifications made afterwards will not affect the value of the Contract.
- Where <time period> is a half, period, or other sub-segment that does not commence at the start of <soccer game>, <count 1> and <count 2> are evaluated solely against the goals credited to each team during that sub-segment, and not against the aggregate scoreline standing at its conclusion. The aggregate scoreline as it stands at a given point in <soccer game> is obtained by specifying a <time period> that commences at the start of <soccer game> (e.g., regulation time, first half, or minutes 0–X).
- "Conclusion of <time period>" means the moment at which <time period> ends per the official match clock and Source Agency reporting, inclusive of any stoppage time appended to <time period>.
- Goals are attributed to <team 1> or <team 2> per Source Agency reporting using the established hierarchy outlined. Own goals count toward the team to which the goal is credited under standard scoring conventions (i.e., the team in whose favor the ball entered the goal), regardless of which team's player physically struck the ball.
- Golden goals or silver goals scored under such-titled rules or conventions count toward the score for the period in which they were scored (typically extra time), unless expressly excluded.
- For Contracts where <time period> includes extra time, only goals scored in regulation and extra time count; for Contracts where <time period> is regulation time only or any sub-segment of regulation time, extra-time goals do not count.
- If <soccer game> is cancelled prior to scheduled commencement, all markets on <soccer game> will resolve to the last fair price as determined by the Exchange in its sole discretion.
- If <soccer game> is cancelled or abandoned after the start of the game, is not due to restart, the league or governing

body has not declared the match complete, and the abandonment occurs before ninety (90) minutes of regular-time matchplay (not inclusive of stoppage time and with no rounding) have elapsed, all markets — excluding those for which the identified <time period> of consideration has already elapsed at the time of abandonment (which will resolve based on the score recorded at the end of that <time period>) — will resolve to the last fair price as determined by the Exchange in its sole discretion. If the league or governing body declares <soccer game> complete after commencement, all markets will settle based on the score declared by the league or governing body, except where that declared score is a forfeit or administrative award as described below.

    - Suspended Matches Due to Restart (Resume from Point of Suspension): If <soccer game> is suspended after commencement and is officially scheduled to resume from the point of suspension (i.e., from the minute and score at which play was halted) within forty-eight (48) hours of the original scheduled start time, all markets will remain open and will settle based on the final result of the completed match. If the match does not resume within forty-eight (48) hours, markets for which the Payout Criterion has been definitively satisfied or definitively cannot be satisfied at the time of suspension will resolve accordingly; all other markets will resolve to the last fair price as determined by the Exchange in its sole discretion.
    - Suspended Matches Due to Restart (Replayed from Beginning): If <soccer game> is suspended and is officially scheduled to be replayed from the beginning (i.e., restarted at 0-0 from minute zero), all markets on the original suspended match will resolve to the last fair price as determined by the Exchange in its sole discretion.
- If <soccer game> is delayed for forty-eight (48) hours or less, all markets on <soccer game> will remain open.
- If <soccer game> is delayed for more than forty-eight (48) hours, all markets on <soccer game> will resolve to the last fair price as determined by the Exchange in its sole discretion.
- If a given <team 1> or <team 2> withdraws prior to the commencement of <soccer game>, all markets on <soccer game> will resolve to the last fair price as determined by the Exchange in its sole discretion.
- If <soccer game> is forfeited, awarded, or otherwise determined by governing-body administrative action (rather than completed on the field), the Contract will resolve based on the on-the-field score at the time the match was halted (where applicable) or, if the match was never played, to the last fair price as determined by the Exchange in its sole discretion. Subsequent administrative scores assigned by the governing body that do not reflect the result achieved in play (e.g., a 3–0 forfeit award) shall not govern the Contract, notwithstanding any declaration that the match is complete.
- If data for the results of <soccer game> is delayed or unavailable, the Exchange may wait twenty-four (24) hours for it to become available. If, after twenty-four (24) hours, the data remains unavailable, all markets on <soccer game> that cannot be settled due to missing data will resolve to the last fair price as determined by the Exchange in its sole discretion.
- If there is a change to the format of <soccer game> that materially affects markets on <soccer game>, the affected markets may be resolved to the last fair price as determined by the Exchange in its sole discretion.
- If a season is truncated mid-season, all markets deemed to be affected by the Exchange may resolve to the last fair price as determined by the Exchange in its sole discretion.

VAR and Goal Reviews

- Goals confirmed or disallowed by VAR (Video Assistant Referee) follow the final on-field decision.
- The final whistle does not, by itself, signify the end of <soccer game> for settlement purposes; any goal, disallowance, penalty kick, or other revision recognized by the organizer of <soccer game> as part of the official result and arising before the match referee leaves the field of play at the conclusion of the relevant period of play shall be given effect, and any review, appeal, or revision occurring after the match referee has left the field of play shall not affect settlement.
- Goals initially awarded then disallowed before play resumes do not count toward the score.
- Where a VAR is used, a goal that is upheld will be deemed to have been scored within the <time period> of its initial occurrence (rather than at the time at which the VAR decision was rendered).

Stoppage Time Clarifications

- Goals scored during first-half stoppage time count as first-half goals.

- Goals scored during second-half stoppage time count as part of the regulation-time total.
- For timing purposes, a goal in stoppage time is considered scored at the end of the regular period (45 or 90 minutes).

Special Circumstances

- Friendly matches using unlimited substitutions follow the same counting rules.
- Matches decided by coin toss, drawing of lots, or similar methods settle based on the regulation-time score (or, where <time period> includes extra time, the score at the conclusion of extra time).
- Penalties awarded but not yet taken at the moment <time period> ends do not count toward <count 1> or <count 2> for that <time period> regardless of whether they are subsequently taken and converted.

Neutral Venue Rules

- In major tournaments (for example, the FIFA World Cup), all venues shall be considered neutral for the purpose of Contract resolution, and the Exchange will specify which tournaments are treated as such. A match moved to a neutral venue remains valid and shall be settled in accordance with the official match result. A match moved from a neutral venue to the home stadium of either team, or moved from the home stadium of one team to the home stadium of the opposing team. shall be settled at the last fair price as determined by the Exchange in its sole discretion. A change to the "home" or "away" designation of a team that is not accompanied by a change of the venue itself shall not, by itself, cause any market to be settled at the last fair price, and "home" and "away" designations for statistical purposes shall follow official competition rules.

Competition-Specific Notes

- Cup finals going to extra time settle on regulation-time score for Contracts where <time period> is regulation time only, and on the post-extra-time score for Contracts where <time period> includes extra time, in each case excluding any penalty shootout unless expressly included.

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 following the conclusion of <soccer 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.