

VISITAREA

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the physical presence of <person> within the geographic boundaries of <area> <time period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are official government sources of <area>, official representatives or offices of <person>, 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, BBC, The Guardian, local news outlets with verifiable mastheads in <area>, and official social media accounts of <person> or their official representatives.

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>: <person> refers to individuals, groups, or entities specified by the Exchange. May include named individuals (with identity persistence through name changes), groups defined by role or characteristic, or multiple persons using AND/OR logic.

<area>: <area> refers to geographic locations specified by the Exchange. May include cities (using official municipal boundaries), counties (using official county boundaries), states or provinces (using official state/provincial boundaries), countries (using internationally recognized borders), regions, or multiple areas using AND/OR logic. International airports are considered within the boundaries of their host jurisdiction. International waters, airspace, and diplomatic compounds (embassies, consulates) are NOT considered part of the surrounding <area> unless explicitly specified.

<time period>: <time period> refers to a specific range of 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"), a given political administration (e.g., "the current Presidential administration"), or broader intervals (e.g., "Q1–Q2 2027," "January–March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None", to multiple dates (even if non-consecutive), or to a singular and discrete date or time. Unless otherwise specified, <time period> shall be understood to be in Eastern Time.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <person> has physically travelled to and been present within the geographic boundaries of <area> <time period>.

The following do NOT constitute a visit:

- Flying over <area> without landing
- Layovers during which <person> remains in an airplane
- Virtual or remote appearances
- Presence in international waters adjacent to <area>
- Presence solely within embassy or consulate grounds
- Plans, announcements, or scheduling of future visits that do not occur <time period>

For the avoidance of doubt, a visit occurs only when <person> exits an aircraft, vehicle, vessel, or train within <area>, or otherwise physically enters <area> not aboard one. Remaining aboard, including during flyovers, drive-throughs, and non-exit refueling stops, does not constitute a visit. Exiting within <area> constitutes a visit regardless of duration or method of exit.

Evidence of a visit must be reported by at least one Source Agency. Acceptable evidence includes but is not limited to: official announcements, news reports with specific location details, verified photographs or videos showing <person> at an identifiable location within <area>, flight records showing arrival, official schedules showing completed events, or social media posts from official accounts showing presence within <area>.

For visits to multiple locations, visiting any single specified location satisfies the criterion if <area> uses OR logic, while ALL locations must be visited if <area> uses AND logic. If a visit began before <time period> and is ongoing as of the start of <time period>, that ongoing visit is not encompassed by the Payout Criterion. For the avoidance of doubt, if <person> departs <area> and subsequently re-enters <area> during <time period>, the subsequent entry constitutes a new visit and is encompassed by the Payout Criterion.

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 <time period>. 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.