COMPANYACTION

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is whether <company> officially announces <action> 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, <company> (official company communications including press releases, SEC filings, investor relations announcements, and earnings calls), the Securities and Exchange Commission EDGAR database, The New York Times, The Wall Street Journal, Bloomberg News, Reuters, the Associated Press, Financial Times, CNBC, Yahoo Finance, MarketWatch, Axios, Politico, The Information, The Washington Post, ABC, CBS, CNN, Fox Business, MSNBC, and NBC.

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.

<company>: <company> refers to a business entity specified by the Exchange, including corporations, limited liability companies, partnerships, or other legally recognized commercial organizations, or subsidiaries of corporations. Identification may be based on official name, proposed stock ticker, registration jurisdiction, other distinguishing features, or by characteristic in singular or multiple (e.g. ‘Meta’ or ‘any tech company’). This may also take the form of “Any” or “None”. <company> will be tracked through re-branding and legal name changes that represent the same underlying business entity.

<action>: <action> refers to the specific corporate action, business decision, or strategic initiative specified by the Exchange. This includes but is not limited to partnerships, product launches, strategic initiatives, executive appointments, facility openings or closures, rebrandings, or other material business decisions.

<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 <company> has officially announced <action> after Issuance and before <date>. An official announcement is defined as any of the following:

Qualifying Official Announcements:

- Press release issued through <company>'s official investor relations channels or corporate website
- SEC filing (including but not limited to 8-K, 10-K, 10-Q, or proxy statements) that contains the announcement
- Statement made during an official earnings call, investor presentation, or shareholder meeting that is subsequently documented in official transcripts or SEC filings
- Official statement to media that is subsequently confirmed by <company> through official channels
- Announcement made through <company>'s verified social media accounts that relates to material business decisions
- Court filings or regulatory submissions that constitute official disclosure of the action
- Announcement by the Chief Executive Officer

Non-Qualifying Communications:

- Rumors, speculation, or unconfirmed reports from any source
- Statements by employees or representatives that are not made through official company channels
- Leaked information that has not been officially confirmed by <company>
- Third-party announcements (such as by potential partners or acquisition targets) that have not been officially confirmed by <company>
- "No comment" responses or statements that neither confirm nor deny the action
- Preliminary discussions, negotiations, or considerations that do not constitute firm commitments or decisions

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.