SHOWEND

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is official announcements from the Source Agencies that <TV show> will end, is cancelled, or is entering its final season, made 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 the producing network or streaming service of <TV show>, the production company of <TV show>, the show's creator(s), the show's official social media accounts, Variety, The Hollywood Reporter, Deadline, The Wrap, Entertainment Weekly, TVLine, The New York Times, and the Associated Press.

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.

<TV show>: <TV show> refers to a television series or streaming series specified by the Exchange. This includes the show's full official title as registered with the producing network or streaming service. Common abbreviations or alternate titles may be listed for clarity, but the official title as used by the primary broadcaster/streamer will be determinative.

<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 after Issuance and before <date>, it has been officially announced by a Source Agency that <TV show> will end, has been cancelled, or is entering its final season. Payout Criterion requires explicit language from a Source Agency confirming that the upcoming or current season is intended as the final installment of the series. Phrases that merely suggest an end without firm confirmation (e.g., “might be the final,”) do not qualify unless corroborated with definitive language.

The following announcements satisfy the Payout Criterion:

- An official statement that the show is cancelled
- An official statement that the show will not be renewed
- An official statement that an upcoming or current season is the "final season," "last season," or equivalent
- An official statement that the show is "ending," "concluding," or will have a "series finale"
- An official renewal announcement that explicitly states it is for a final season
    - For clarity, final season/show endings are still triggered even if spinoffs or reboots are announced

The following do NOT satisfy the Payout Criterion:

- Reports that a show is "on the bubble" or "likely to be cancelled"
- Announcements of cast departures or production changes
- Hiatus announcements without confirmation of cancellation
- Reports of low ratings or poor performance
- Announcements that a show is moving to a different network/platform (unless also

announcing it is ending). Retitling a show in the process still does not resolve the market to Yes unless it is a different show.

- Unofficial leaks or rumors not confirmed by Source Agencies
- Announcements of spin-offs or reboots
- Limited series that were always intended to be one season
- A decision on cancellation being reversed after <date>

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 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.