

Official Product Name: “Will <artist 1> and <artist 2> make a song together?”

Rulebook: ARTISTCOLLAB

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Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the public release or official announcement of a musical collaboration between <artist 1> and <artist 2>, 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 <artist 1>, <artist 2>, Billboard, Rolling Stone, Variety, The Hollywood Reporter, Pitchfork, Complex, XXL Magazine, Spotify, Apple Music, YouTube Music, Amazon Music, Tidal, SoundCloud, and Bandcamp.

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.

<artist 1>: <artist 1> refers to a specific musical artist, band, group, or performer as specified by the Exchange. This includes their legal name, stage name(s), and any commonly recognized aliases or previous stage names used professionally in music. If an artist changes their stage name or rebrands, they are still considered the same entity for this contract. If an artist joins or leaves a group, only the specifically named entity counts. For groups, all original and current members performing under that group name count as that artist. Posthumous releases using previously recorded material are not encompassed.

<artist 2>: <artist 2> refers to a specific musical artist, band, group, or performer as specified by the Exchange. This includes their legal name, stage name(s), and any commonly recognized aliases or previous stage names used professionally in music. If an artist changes their stage name or rebrands, they are still considered the same entity for this contract. If an artist joins or leaves a group, only the specifically named entity counts. For groups, all original and current members performing under that group name count as that artist. Posthumous releases using previously recorded material are not encompassed.

<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 <artist 1> and <artist 2> have released or officially announced a musical collaboration after Issuance and before <date>. A musical collaboration is defined as:

- A song where both artists are credited [a][b][c] as primary performers, co-performers, or featured artists, OR
- A song where both artists contribute vocals, rap verses, or instrumental performances that are audibly present [d][e] in the final released version, OR
- Official[f][g] remixes where both artists contribute new vocal or instrumental content, OR

- Live performance recordings where both artists perform together on the same song

The collaboration must be officially released to the public through any music platform, streaming service, physical media, or digital download.

Examples that would NOT resolve the market to Yes:

- Songs where one artist only samples the other's previous work without new contribution
- DJ sets or live performances without official recording releases
- Songs where one artist appears only in music videos but not on the audio track
- Covers or tributes where the original artist does not participate
- Social media posts, snippets, or previews without full song releases
- Fan-made mashups or unauthorized remixes
- <artist 2> makes a song using previously recorded samples of deceased <artist 1>

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.