

COUNTRYACTION

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is whether <country> agrees to or 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: the official government website or press office of <country>, head of government of <country>, relevant governmental ministers or representatives of <country>, the Associated Press, Reuters, The New York Times, The Washington Post, The Wall Street Journal, Bloomberg News, BBC News, Financial Times, The Guardian, Politico, CNN, Fox News, ABC News, CBS News, NBC News, Al Jazeera English, Deutsche Welle (DW), France 24 English, NHK World-Japan, Channel NewsAsia, The South China Morning Post, The Times of India, The Globe and Mail, and ABC News Australia.

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.

<country>: <country> refers to one or more sovereign states or territories specified by the Exchange. This includes UN member states, observer states, or other entities with recognized governing authority and defined territory. This may include states with limited international recognition, new governments following regime change, breakaway regions declaring independence, and other entities claiming statehood. <country> may refer to a single nation or a group (e.g., "G7 countries").

<action>: <action> refers to the specific policy decision, international agreement, legislative measure, regulatory change, or governmental commitment specified by the Exchange.

<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 <country> has agreed to or announced <action> after Issuance and before <date>. An agreement or announcement is defined as:

- Formal signing of an international treaty, accord, or binding agreement
- Parliamentary, legislative, or governmental body approval with binding effect
- Official ratification through the country's constitutional process
- Formal commitment made by the head of state or government with constitutional authority
- Official public statement by the head of state, head of government, or authorized cabinet minister
- Official press release from the country's government or designated ministry
- Formal declaration during official government proceedings (parliament, cabinet meetings, etc.)
- Official statement to international bodies or at international conferences

The following constitute qualifying events:

- Phased implementation announcements where <country> commits to begin <action>
- Announcements with specified future implementation dates

- Coalition or multi-party agreements where <country> is a signatory

The following do NOT constitute qualifying events:

- Preliminary discussions, negotiations, or expressions of interest without commitment
- Conditional agreements where <country> commits to <action> contingent on specified circumstances
- Statements by opposition parties, non-governmental officials, or unauthorized representatives
- Leaked documents or unofficial reports not confirmed by government sources
- Academic, think-tank, or advisory committee recommendations without government adoption
- Statements of general intent or aspiration without specific commitment to <action>
- Proposals or draft legislation without formal approval or adoption
- Regional or local government actions unless <action> specifically refers to sub-national level
- Retraction or reversal of previously announced commitments

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.