Official Product Name: "Will an episode of <media> featuring <person/guest> be released before <date>?"

Rulebook: MEDIAGUEST

MEDIAGUEST

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official release of an episode of <media> featuring <person/guest> 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, <media>, the official website or platform of <media>,[a] the production company's official channels, <media>'s official social media accounts (Twitter, Instagram, YouTube), the official website or platform where <media> is distributed (Netflix, HBO Max, Spotify, Apple Podcasts, etc.), The Hollywood Reporter, Variety, Deadline, Entertainment Weekly, The New York Times, the Associated Press, Bloomberg News, Reuters, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, NBC, and Rolling Stone.

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.

<media>: <media> refers to the specific television show, podcast, YouTube series, streaming series, or other episodic content specified by the Exchange. This includes the exact title, season number (if applicable), and production entity as identified by the Exchange.

<person>: <person> refers to the specific individual (or group of individuals) specified by the Exchange to appear as a guest, interviewee, participant, or featured personality in the episode. [b]

<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 an episode of <media> featuring <person/guest> has been officially released and made available to the public after Issuance and before <date>. An official release is defined as:

- For streaming/video content: The episode is published and accessible to subscribers or viewers on the platform where <media> is distributed[c] (paywalls acceptable)

- For podcast content: The episode is published and accessible to listeners on major podcast platforms (Apple Podcasts, Spotify, Google Podcasts, or the show's official feed)

- For broadcast television: The episode has aired on its scheduled network or platform during its regular programming slot

- For YouTube or similar platforms: The episode is published and publicly accessible on the official channel (paywalls acceptable)

If <person/guest> appears solely in an advertisement, or solely via a prerecorded audioclip that

was not recorded for purposes of <media> (e.g., the host playing a portion of a speech[d] or song excerpt by <person>), the Payout Criterion is not satisfied.

The following do NOT constitute qualifying releases:

- Private screenings, premieres, or festival showings not available to the general public

- Leaked, unauthorized, or pirated content

- Trailers or teasers[e][f] or references to past episodes appearances

- Announcements of the next guest to appear

- Episodes that are announced but not yet released

- An episode only including archive or other footage of <person/guest>

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.