

PRESNOMINATE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is announcements by the President of the United States regarding nominations for <position> after Issuance and before <date>. For purposes of this Contract, a nomination occurs when the President (or a representative, e.g. the Press Secretary) publicly announces their intent to nominate a specific individual for <position>, regardless of whether formal paperwork has been submitted to the Senate. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are the White House, the President of the United States, the Executive Office of the President, the United States Senate, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, 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.

<position>: <position> refers to a specific federal government position requiring presidential nomination as specified by the Exchange. This includes Cabinet secretaries, deputy and assistant secretaries, agency heads, ambassadors, judges, U.S. attorneys, military officers requiring Senate confirmation, members of boards and commissions, and any other positions listed in the United States Government Policy and Supporting Positions publication (the "Plum Book"). <position> may refer to a single position or multiple positions (e.g., "any Cabinet secretary," "any federal judge," "Secretary of State or Secretary of Defense" "any position").

<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 the President of the United States has announced a nomination for <position> after Issuance and before <date>.

A nomination is considered to have occurred when any of the following occur:

- The President makes a public statement announcing their intent to nominate a specific individual for <position>
- The White House issues an official statement or press release announcing the nomination
- The President posts on social media announcing the nomination
- The President announces the nomination in a speech, interview, or other public forum

A recess appointment to the position will automatically resolve the market to Yes. If multiple persons are simultaneously nominated to share <position>, Yes will pay out as \$1/(the number of simultaneous nominees) and No as (\$1-Yes value)

The following do NOT constitute a nomination for purposes of this Contract:

- Media reports of potential nominees based on unnamed sources
- Statements that someone is "under consideration" or "being vetted"

- Announcements of acting officials or temporary appointments

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.