

RETIRESPORT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is announcements made by or officially on behalf of <player> regarding their retirement from professional play in <sport/league> 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 <player>, official team communications, the league or association governing <sport/league>, ESPN, The Athletic, The Associated Press, The New York Times, Bloomberg News, Reuters, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox Sports, NBC Sports, Bleacher Report, Yahoo Sports, and Sports Illustrated.

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.

<player>: <player> refers to a specific individual athlete or competitor specified by the Exchange, identified by their full legal name at the time of Contract issuance.

<sport/league>: <sport/league> refers to a specific professional sports league, association, or category of professional competition specified by the Exchange (e.g., "X league," "Y sport,").

<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 <player> has announced retirement from <sport/league> after Issuance and before <date>.

For the purposes of this Contract, "announced retirement" means:

- A clear, unambiguous statement by <player> through official channels (team statement, press conference, verified social media, or agent statement) using definitive language such as "I am retiring," "I have retired," "I am leaving the sport" or "I am announcing my retirement"
- The announcement must be effective immediately or effective before the next new season after the announcement begins

To clarify:

- An announcement is sufficient to immediately resolve the market to Yes
- If <sport/league> specifies a league, leaving that specific league resolves YES, even if the player remains active in other leagues or sports
- If <sport/league> specifies a sport, only retirement from the sport entirely resolves Yes

The following do NOT constitute announcing retirement:

- Statements about "considering," "thinking about," "contemplating," or "leaning toward" retirement
- Reports from sources other than <player> or their official representatives, even if citing anonymous sources or their team
- Leaked documents or communications not officially released

- Retirement solely from international play while maintaining domestic professional status
- Stepping away temporarily, taking a break, or sitting out a season without using retirement language
- Being waived, released, becoming a free agent, or having a contract expire
- Medical retirements that leave open the possibility of return pending health clearance
- Announcements that are conditional (e.g., "I will retire if...")
- Death or a health scare that temporarily sidelines the player

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 same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

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 <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.