

STRIKE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is labor actions by <group> 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 official statements from <group> or its parent organization, official statements from the employer(s), the U.S. Department of Labor (if applicable), relevant national labor ministry or equivalent, The New York Times, the Associated Press, Bloomberg News, Reuters, Financial Times, The Wall Street Journal, The Guardian, BBC, CNN, Fox Business, CNBC, and the primary national news outlets in the relevant country.

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.

<group>: <group> refers to a labor organization, union, union local, professional association, employee group, or collection of workers specified by the Exchange. This may include, but is not limited to:

- International, national, or local unions
- Specific bargaining units or chapters
- Groups of unions acting in coordination
- Non-unionized employee groups
- Professional associations that engage in collective action
- Student unions or associations (when acting in employee capacity)
- Multiple groups using AND/OR logic

<strike/stop striking>: <strike/stop striking> refers to whether <group> initiates or ceases a labor strike as 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 <group> is on or has <strike/stopped striking> after Issuance and before <date>.

For "strike" markets, the following constitutes a strike:

- A coordinated work stoppage where members of <group> collectively refuse to perform their regular work duties
- The strike must involve actual work stoppage (not merely a strike authorization vote or strike notice)
- It is enough for only a part of <group> to strike

The following would resolve a "strike" market to YES:

- <group> begins a partial or full strike
- Any local/chapter of <group> begins a strike (unless contract requires "all" or "majority")
- <group> begins rotating strikes where different members strike on different days

- <group> begins an indefinite strike
- <group> begins a limited-duration strike (even if only one day)
- Sick-outs may resolve the market to YES if it is described as a strike by a Source Agency, including <group>

The following would NOT resolve a "strike" market to YES:

- Work-to-rule or slowdowns
- Lockouts by employers
- Individual members refusing to work (not coordinated)
- Strike authorization votes without actual strikes
- Filing of strike notices without actual strikes
- Lunch-hour protests or actions outside work hours
- Sympathy actions that don't involve <group> members stopping work
- Strikes that begin after <date>

For "stop striking" markets, any of the following constitutes stopping a strike:

- Official announcement by <group> leadership that the strike has ended or an agreement has been reached
- Return to work by striking members
- Ratification of an agreement that ends the strike
- The strike ending for any reason

The following would resolve a "stop striking" market to YES:

- Strike ends permanently with workers returning
- Strike is called off by union leadership
- Court injunction ends the strike
- All striking locals/chapters end their strikes (for multi-site strikes)

The following would NOT resolve a "stop striking" market to YES:

- Some locations returning while others continue striking (unless specified)
- Strike continuing past <date>
- Converting to a different form of labor action

Special provisions:

- If a strike is merely temporarily suspended for special or particular circumstances, that does not resolve the market to Yes
- For international strikes, dates are still based on Eastern Time
- If <group> merges during the contract period, actions by the merged entity count
- If <group> splits, actions by groups retaining the original name count
- Wildcat strikes count as long as they involve collective action
- If multiple groups are specified with AND, all must strike/stop striking
- If multiple groups are specified with OR, any one striking/stopping counts

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.