

SUBMISSION COVER SHEET

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Organization Rules and Rule Amendments

Certification	§ 40.6(a)
Approval	§ 40.5(a)
Notification	§ 40.6(d)
Advance Notice of SIDCO Rule Change	§ 40.10(a)
SIDCO Emergency Rule Change	§ 40.10(h)

Rule Numbers: _____

New Product Please note only ONE product per Submission.

Certification	§ 40.2(a)
Certification Security Futures	§ 41.23(a)
Certification Swap Class	§ 40.2(d)
Approval	§ 40.3(a)
Approval Security Futures	§ 41.23(b)
Novel Derivative Product Notification	§ 40.12(a)
Swap Submission	§ 39.5

Official Product Name: _____

Product Terms and Conditions (product related Rules and Rule Amendments)

Certification	§ 40.6(a)
Certification Made Available to Trade Determination	§ 40.6(a)
Certification Security Futures	§ 41.24(a)
Delisting (No Open Interest)	§ 40.6(a)
Approval	§ 40.5(a)
Approval Made Available to Trade Determination	§ 40.5(a)
Approval Security Futures	§ 41.24(b)
Approval Amendments to enumerated agricultural products	§ 40.4(a), § 40.5(a)
“Non-Material Agricultural Rule Change”	§ 40.4(b)(5)
Notification	§ 40.6(d)

Official Name(s) of Product(s) Affected: _____

Rule Numbers: _____

Railbird Exchange, LLC d/b/a DKeX
CFTC Regulation 40.2 Product Certification
May 22, 2026



Via Electronic Portal
Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: DKeX — CFTC Regulation 40.2(a) Notification Regarding the Initial Listing of the “Will [entity] record [condition] [count] [statistic] during [time period] of [event]?” Contract

Dear Mr. Kirkpatrick,

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.2(a) of the regulations of the U.S. Commodity Futures Trading Commission, DKeX (the “Exchange”), a registered designated contract market, hereby notifies the Commission that it is self-certifying the “Will [entity] record [condition] [count] [statistic] during [time period] of [event]?” contract (the “Contract”). The Contract will initially be listed after close of business on May 27, 2026. The Exchange intends to list the Contract on a custom basis. The Contract’s terms and conditions (Appendix A) include the following strike conditions:

- [entity]
- [condition]
- [count]
- [statistic]
- [event]
- [time period]

Along with this letter, the Exchange submits the following documents:

- A concise explanation and analysis of the Contract;
- Certifications that the Contract complies with the Commodity Exchange Act and the CFTC’s regulations promulgated thereunder and that the Exchange has posted a copy of this submission to its website, www.railbirdexchange.com;
- Appendix A with the Contract’s Terms and Conditions, including Schedules regarding specific underlying sports;
- Appendix B with the Contract’s Trading Prohibitions;
- Confidential Appendices with further information; and
- A request for FOIA confidential treatment.

If you have any questions, please do not hesitate to contact the undersigned below.

Sincerely,

Miles Saffran

Chief Executive Officer and President, Railbird Exchange, LLC, d/b/a DKEX

Concise Explanation and Analysis of the Product and Its Compliance with Applicable Provisions of the Act, Including Core Principles and the Commission’s Regulations Thereunder

Pursuant to Commission Rule 40.2(a)(3)(v), the following is a concise explanation and analysis of the product and its compliance with the Act, including the relevant Core Principles (discussed in Appendix D), and the Commission’s regulations thereunder.

I. Introduction

The “Will [entity] record [condition] [count] [statistic] during [time period] of [event]?” Contract is a Binary Contract relating to Sports.

Further information about the Contract, including an analysis of its risk mitigation and price basing utility, as well as additional considerations related to the Contract, is included in Confidential Appendices C and D.

II. General Contract Terms and Conditions

The Contract operates as a Binary Contract as defined in the Rulebook. The minimum price fluctuation is \$0.01 (one cent). Contracts may only be listed at values of at least \$0.01 and at most \$0.99. The Contract is sized with a one-dollar notional value and has a minimum price fluctuation of \$0.01 to enable Members to calibrate the size of their positions to their economic exposure. As set forth in Rule 5.15 of the Rulebook, trading shall be available 24 hours a day, 7 days a week outside of any maintenance windows, which will be announced on the Exchange’s website. Members may be charged fees in connection with the trading of Contracts in such amounts as may be revised from time to time and reflected on the website, as provided in Rule 3.9 of the Rulebook. A new Source Agency or reference sport may be added via a Part 40 amendment. All instructions on how to access the Underlying are non-binding and are provided for convenience only; they are not part of the binding Terms and Conditions of the Contract and may be clarified at any time.

The Contract’s payout structure is that of a Binary Contract: when the Contract expires with a Market Outcome of YES, the Settlement Value is paid to holders of long positions; when the Contract expires with a Market Outcome of NO, the Settlement Value is paid to holders of short positions. During the period that trading is open, Members may freely adjust their positions. The Expiration Value and Market Outcome are determined at or after the Expiration Date. The Exchange then settles the Contract in accordance with Rule 6.3 of the Rulebook. Specification of the circumstances that trigger a Market Outcome of YES is set forth in the Payout Criterion in Appendix A.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT,
7 U.S.C. § 7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.2, 17 C.F.R.
§ 40.2

The Exchange hereby certifies that:

- (1) the Contract complies with the Commodity Exchange Act and the Commission's regulations thereunder; and
- (2) concurrent with this submission, the Exchange has posted on its website, <https://www.railbirdexchange.com/>: (a) a notice of pending certification of this submission with the Commission; and (b) a copy of this submission.

By: Miles Saffran



Title: Chief Executive Officer and President

Date: May 22, 2026

Appendix A - Contract Terms and Commissions

ENTITYSTAT

DKeX — Contract Specification

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These Contract Specifications govern the trading of **ENTITYSTAT** contracts on the Exchange. Capitalized terms used, but not defined herein, have the meanings ascribed to them in the Rulebook.

These Contract Specifications apply broadly across multiple categories of events and domains of ENTITYSTAT Contracts. Certain terms and provisions are therefore defined in a general manner.

For specific categories of events (including, but not limited to, particular sports, competitions, or other domains), the Exchange may publish one or more schedules for certain categories of events and/or domains (each, a “Schedule”) that provide additional definitions, interpretations, and rules applicable to those categories.

To the extent that any definition, interpretation, or rule in a Schedule applicable to ENTITYSTAT Contracts conflicts with or supplements any provision of these Contract Specifications:

- The Schedule shall control for ENTITYSTAT Contracts referencing that category of event; and
- Any market-specific terms published by the Exchange (the “Market Specifications”) shall control over both these Contract Specifications and the applicable Schedule.

For the avoidance of doubt, a Schedule shall apply only to ENTITYSTAT Contracts referencing the category of event to which such Schedule relates. If no Schedule applies to a given Contract, these Contract Specifications shall govern in its entirety.

1 Contract Overview

Contract Name	ENTITYSTAT
Underlying	Will [entity] record [condition] [count] [statistic] during [time period] of [event]?
Contract Type	Event Contract
Payout Type	Binary
Trading Hours	24/7 (excluding maintenance)
Price Quotation	U.S. Dollars
Contract Size	\$1.00
Minimum Tick Size	\$0.01
Position Accountability Level	125,000 contracts

2 Contract Parameters

2.1 [entity]

[entity] refers to a team, participant, competitor, or defined grouping within [event] whose statistical output is measured for purposes of this Contract, as specified by the Exchange.

This may include, but is not limited to:

- Teams or clubs (e.g., a baseball club, basketball team, football team, soccer club);
- Individual players, athletes, or competitors;
- Fighters, drivers, or golfers;
- Partnerships or doubles teams; or
- Any other competing unit recognized within the event

[entity] may refer to:

- A singular entity;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by characteristics (e.g., “home entity,” “top-ranked entity,” “any Eastern Conference team”)

[entity] may also take the values “Any” or “None.”

If an entity undergoes renaming, relocation, or restructuring but maintains substantial continuity, it shall be treated as the same entity. The Exchange will announce such determinations if relevant.

2.2 [condition]

[condition] refers to the comparison operator applied to the observed value of [statistic] against [count].

A valid [condition] must be one of the following values:

- *above* — the observed value of [statistic] must be strictly greater than [count];
- *below* — the observed value of [statistic] must be strictly less than [count];
- *exactly* — the observed value of [statistic] must equal [count];
- *at least* — the observed value of [statistic] must be greater than or equal to [count]; or
- *at most* — the observed value of [statistic] must be less than or equal to [count]; or

- *between* — the observed value of [statistic] must be greater than or equal to the lower [count] value and less than or equal to the upper [count] value (inclusive of both bounds).

The applicable [condition] for each Contract is specified in the Market Specifications.

2.3 [count]

[count] refers to the numeric threshold against which the observed value of [statistic] is compared using [condition].

[count] must be a non-negative real number expressed to the precision used for the relevant [statistic] as defined in the applicable Schedule. Where [condition] is *between*, [count] is expressed as two values: a lower bound and an upper bound. Both bounds are inclusive.

The applicable [count] for each Contract is specified in the Market Specifications.

2.4 [statistic]

[statistic] refers to a specific, officially tracked measurable output attributed to [entity] during [time period] of [event], as specified by the Exchange.

[statistic] must be defined as officially tracked by the Source Agency for the relevant [event]. The applicable Schedule defines which statistics are valid for each sport and how each statistic is measured, attributed, and counted for purposes of this Contract.

The applicable [statistic] for each Contract is specified in the Market Specifications.

2.5 [time period]

[time period] refers to a discrete and bounded interval of time associated with [event], as specified by the Exchange, over which the outcome relevant to the Contract is measured.

A valid [time period] must:

- Have a clearly defined start and end; and
- Be capable of producing a determinable outcome for purposes of the Payout Criterion.

[time period] may refer to:

- The full duration of an [event];
- A subdivision of an [event] (e.g., half, quarter, period, round, inning, set);
- A collection of events within a defined timeframe;
- A calendar-based period (e.g., day, week, month, season); or
- A specifically scheduled time or window.

Unless otherwise specified:

- All times are interpreted in Prevailing Eastern Time (“ET”); and
- Any extensions inherent to the structure of [event] (e.g., overtime, extra time, tiebreakers) are included.

The applicable [time period] for each Contract is specified in the Market Specifications.

2.6 [event]

[event] refers to a contest, series of contests, or competition structure specified by the Exchange.

This may be defined by:

- Matchup (e.g., Entity A vs. Entity B);
- Date and time;
- Location or venue;
- Stage or round (e.g., finals, quarterfinals);
- Game number within a series;
- Tournament or competition name; or
- Any other distinguishing characteristics;

[event] may refer to:

- A single contest;
- Multiple contests;
- A defined subset of contests; or
- A full tournament or competition;

[event] may also take the values “Any” or “None.”

The Contract has not been endorsed by any league or association as of self-certification. The use of league or association names does not indicate endorsement.

3 Market Details

3.1 Underlying

The underlying is the official final statistical result recorded by [entity] during [time period] of [event], as determined by the relevant Source Agency.

3.2 Source Agency

Sources are consulted in the following order of priority:

- The governing body of the event
- Major media organizations (e.g., ESPN, AP, etc.)
- Official broadcasters

The Exchange will rely on the result reported by the highest-priority Source Agency that has issued an authoritative result at the time of settlement (the “Official Result”), unless the Exchange, in its sole and absolute discretion, for any reason or no reason, determines that such result is clearly erroneous.

If the Official Result is corrected or revised by a Source Agency prior to Expiration, the corrected result shall be used for settlement. Any corrections or revisions made after Expiration shall not be considered.

If an Official Result is not available or cannot be determined at Expiration, the Exchange may determine the outcome pursuant to Rule 7.1 (Market Outcome Review).

3.3 Issuance

Contracts correspond to recurring or scheduled instances of [event] and may be listed at the Exchange’s discretion.

3.4 Mutually Exclusive Contracts

The Exchange may designate two or more Contracts as mutually exclusive (a “Mutually Exclusive Set”), as specified in the applicable Market Specifications.

Contracts within a Mutually Exclusive Set are economically linked for settlement purposes. The aggregate payout across all Contracts in a Mutually Exclusive Set shall equal the Contract Size.

Accordingly:

- No more than one Contract in a Mutually Exclusive Set may resolve to a full Yes outcome (i.e., payout equal to the Contract Size); and
- If one or more Contracts in the Mutually Exclusive Set resolve to a value other than 0 or the full Contract Size, the remaining Contracts shall resolve such that the aggregate payout across the Mutually Exclusive Set equals the Contract Size.

The designation and composition of any Mutually Exclusive Set shall be determined by the Exchange and communicated to all members of the Exchange.

3.5 Position Limits and Accountability Levels

Position limits and position accountability levels applicable to ENTITYSTAT Contracts are as set forth in the Rulebook and the applicable Market Specifications for each Contract. No Person shall exceed the applicable position limit on an intraday or end-of-day basis unless an exemption has been granted by the Exchange pursuant to the Rulebook. A Member who holds or controls aggregate positions at or above the applicable accountability level shall, upon request, provide the Exchange with information regarding the nature of the position, trading strategy, and hedging information, if applicable, and consents to an instruction by the Exchange not to further increase or decrease such positions. For purposes of determining compliance with any position limit, positions in all accounts that a Person directly or indirectly owns or controls shall be aggregated in accordance with the Rulebook. For more detail, please see Rule 5.17.

4 Settlement Mechanics

Expiration Time	10:00 am ET
Expiration Date	No later than one week after the end of [time period]. May occur earlier upon determination of the outcome pursuant to Rule 7.2.
Expiration Value	The value of the Underlying as reported by the Source Agency at Expiration.
Settlement Date	No later than the day following Expiration, unless subject to Market Outcome Review (Rule 7.1).

4.1 Payout Criterion

The Contract resolves **Yes** if [entity] records [condition] [count] [statistic] during [time period] of [event], as determined by the Official Result.

The Contract resolves **No** otherwise.

For purposes of this Contract, the outcome is determined by the Official Result reported by the Source Agency in accordance with Section 3 (Market Details) of these Contract Specifications, and by reference to the applicable Schedule for the relevant sport.

5 Contingencies

The contingencies set forth in this Section apply to all ENTITYSTAT Contracts. An applicable Schedule will specify sport-specific values for the Tolerance Window and Completion Window. Where no Schedule applies or a Schedule does not specify a value, the following default values govern:

Parameter	Default Value
Tolerance Window	2 calendar days from the Scheduled Time (local stadium time)
Completion Window	48 hours from [event]'s last instance of play

For purposes of these Contract Specifications, including all Schedules hereto:

“**Unconditionally Determined**” means a state in which the outcome of the Contract — whether it resolves Yes or No — can be determined with certainty regardless of any further event activity. A Contract is Unconditionally Determined when no possible continuation of [event] could change the outcome of the Payout Criterion.

“**Interrupted**” means that [event] has started but has been paused, suspended, or stopped before reaching its intended, natural, or normal end.

“**Concluded**” means that [event] has reached its intended, natural, or normal end and an Official Result has been declared.

“**Canceled**” means that [event] will not be played or has been officially called off by the governing body before it is Concluded.

“**Participated**” means that [entity] has taken at least one play, snap, pitch, shot, or other unit of active participation in [event], as further defined in the applicable Schedule. A play that is called back due to penalty counts as Participation. Lining up for a play that is not executed because a penalty is called before the snap does not constitute Participation. Once [entity] has Participated, the Contract will settle based on the actual statistics accumulated by [entity] during [time period], regardless of any subsequent in-game injury, ejection, or other removal from [event].

“**Official Statistics**” means the final statistics for [event] as reported by the Source Agency. Corrections or revisions to statistics made after Expiration do not affect settlement.

“**Scheduled Time**” means the date and time at which [event] is officially scheduled to begin, as announced by the governing body of [event] and as reflected in the Exchange’s records at the time the Contract is listed. If no Scheduled Time has been officially announced at the time of listing, the first date and time officially announced by the governing body of [event] after listing shall be deemed the Scheduled Time for purposes of this Contract. Any subsequent rescheduling does not alter the Scheduled Time unless the Exchange expressly designates a new Scheduled Time in the applicable Market Specifications.

“**Tolerance Window**” means the period following the Scheduled Time during which a postponed [event] may still commence and be treated as occurring for settlement purposes. The applicable value is set forth in the Timing Windows table for each sport; the default value is set forth in the defaults table above.

“**Completion Window**” means the period following the last instance of play of an Interrupted [event] during which [event] may still Conclude and settle based on the Official Result. The

applicable value is set forth in the Timing Windows table for each sport; the default value is set forth in the defaults table above.

“**Near-Complete Threshold**” means the point in an [event] at which, if [event] is Interrupted and does not Conclude within the Completion Window, the Contract settles based on the Official Statistics accumulated at the point of interruption rather than resolving to the last fair market price. The applicable value is set forth in the Timing Windows table for each sport; if no Near-Complete Threshold is specified, or the threshold has not been reached, Contracts resolve to the last fair market price in the event of an incomplete [event].

To the extent that any contingency set forth in an applicable Schedule conflicts with or supplements the contingencies in this Section, the Schedule shall control for ENTITYSTAT Contracts referencing that category of event.

Notwithstanding any other provision of this Section or any applicable Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination regardless of any subsequent event.

Tier 1 — Event Does Not Commence

These contingencies apply when [event] has not yet started.

Scenario	Condition	Outcome
Postponement — Within Tolerance Window	[event] does not start at the Scheduled Time but begins within the Tolerance Window	Settles based on the Official Result
Postponement — Beyond Tolerance Window	[event] does not start at the Scheduled Time and does not begin within the Tolerance Window	Resolves to the last fair market price, as determined by the Exchange
Event Cancellation	[event] is Canceled and no Official Result is declared prior to Expiration	Resolves to the last fair market price, as determined by the Exchange
Format or Rule Change (Pre-Start)	Before [event] starts, there is a material change to format or rules from those in effect at the time of Contract listing	Resolves to the last fair market price, as determined by the Exchange
Participant Change or Material Structural Change	A participant other than [entity] is substituted, or the structure of [event] is materially altered before [event] starts	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
Home/Away Designation Reversed	The home and away designations for the participants are switched from what was in effect at the time the Contract was listed, before [event] starts	Resolves to the last fair market price, as determined by the Exchange
Venue Changed to Competing Team's Home Venue	The venue is changed to the home venue of either participant in [event], before [event] starts	Resolves to the last fair market price, as determined by the Exchange
Venue Change — Other	The venue changes (including to a neutral site) but home/away designations are unchanged and no competing team's home venue is used, before [event] starts	Settles based on the Official Result

Tier 2 — Event Commences but Does Not Conclude

These contingencies apply when [event] has started but has not reached its intended, natural, or normal end.

Scenario	Condition	Outcome
Interruption — Concluded Within Completion Window	[event] is Interrupted but Concludes or an Official Result is declared within the Completion Window	Settles based on the Official Result
Interruption — Near-Complete Threshold Reached	[event] is Interrupted, does not Conclude within the Completion Window, and the Near-Complete Threshold specified in the applicable Schedule has been reached	Settles based on the Official Statistics at the point of interruption
Interruption — Not Concluded Within Completion Window	[event] is Interrupted and does not Conclude within the Completion Window, and the Near-Complete Threshold has not been reached (or no Near-Complete Threshold applies)	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
Format or Rule Change (Post-Start)	After [event] starts, there is a material change to format or rules from what was in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange

Tier 3 — Statistics and Settlement

These contingencies apply to the determination and finality of Official Statistics.

Scenario	Condition	Outcome
Entity Does Not Participate	[entity] does not Participate in [event], as defined in this Section and the applicable Schedule	Resolves to the last fair market price, as determined by the Exchange
Entity Participates — In-Game Removal	[entity] has Participated in [event] but is subsequently injured, ejected, or otherwise removed from [event] during [time period]	Settles based on the Official Statistics accumulated by [entity] during [time period] up to and including the point of removal
Forfeit / Disqualification / Ineligibility	An [entity] forfeits, is disqualified, withdraws, or is otherwise removed from [event]	If an Official Result is declared and official statistics for the completed portion are available, settles based on the Official Result; otherwise, resolves to the last fair market price, as determined by the Exchange
Default Score Not Counted	A governing body imposes a default score or result (e.g., a forfeit result of 2–0) rather than a score derived from actual play	Statistics from actual play are used for settlement; default or imposed scores are not counted toward [statistic]
Statistics Not Available or Declared Unofficial	Official statistics for [entity] are not available from any Source Agency, or are declared unofficial by the governing body	Resolves to the last fair market price, as determined by the Exchange
Statistics Corrected or Revised — Before Expiration	Official statistics are corrected or revised by a Source Agency prior to Expiration	Settlement is based on the corrected or revised Official Result

Scenario	Condition	Outcome
Statistics Corrected or Revised — After Expiration	Official statistics are corrected or revised by a Source Agency after Expiration	Correction does not affect settlement; the Contract has already settled on the Official Statistics at Expiration
Outcome Not Determinable at Expiration	An Official Result is not available or cannot be determined at Expiration	The Exchange determines the outcome pursuant to Rule 7.1 (Market Outcome Review)

6 Market Outcome Review

Before settlement, the Exchange may initiate a Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook.

If an Expiration Value cannot be determined on the Expiration Date, the Exchange may determine payouts pursuant to Rule 7.1 of the Rulebook.

SCHEDULES

Schedule A: Baseball

A.1 Contract Parameters

[entity]

For baseball, [entity] refers to a team, player, or other competitive unit Participating in baseball, as specified by the Exchange. This includes, but is not limited to:

- Professional teams (e.g., MLB, Minor League Baseball) and their individual players;
- Collegiate teams (e.g., NCAA Division I, II, III) and their individual players;
- International and national teams and their individual players; or
- Any other organized baseball team or player at any level of competition.

[entity] may refer to:

- A singular team or individual player;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “any American League team,” “the starting pitcher,” “any top-ranked team”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For baseball, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

Batting and Offensive Statistics:

- *Runs* — the number of times a player or team’s players score by safely reaching home plate, as determined by the game’s official governing body.
- *Hits* — the number of times a batter reaches base via a single, double, triple, or home run, as determined by the game’s official governing body.
- *Home Runs* — the number of home runs hit by [entity], as determined by the game’s official governing body.
- *Runs Batted In (RBI)* — the number of runs for which a batter is credited as the direct cause, as determined by the game’s official governing body.

- *Stolen Bases* — the number of bases stolen by [entity], as determined by the game's official governing body.
- *Total Bases* — only singles (counts for one base), doubles (counts for two bases), triples (counts for three bases), and home runs (counts for four bases), as defined by the game's official governing body, count toward total bases. A batter reaching base in any other fashion (for example, a walk, fielder's choice, or error) does not count toward total bases.
- *Walks (Bases on Balls)* — the number of times a batter is awarded first base after receiving four balls, as determined by the game's official governing body. Intentional walks count toward this total unless [statistic] specifies otherwise.
- *Strikeouts (Batter)* — the number of times a batter is retired on strikes, as determined by the game's official governing body. A dropped third strike is considered a strikeout regardless of whether the batter reaches base safely.
- *Plate Appearances* — determined in accordance with the results of the game's official governing body on what constitutes a plate appearance and to which player the plate appearance belongs.
- *At-Bats* — the number of at-bats credited to [entity], as determined by the game's official governing body.

Pitching Statistics:

- *Strikeouts (Pitcher)* — the number of batters a pitcher retires on strikes, as determined by the game's official governing body.
- *Walks Allowed (Pitcher)* — the number of batters issued a walk (base on balls) by a pitcher, as determined by the game's official governing body.
- *Earned Runs Allowed* — the number of earned runs charged to a pitcher, as determined by the game's official governing body.
- *Hits Allowed* — the number of hits allowed by a pitcher, as determined by the game's official governing body.
- *Outs Recorded (Pitcher)* — the number of outs a pitcher records during [time period], as determined by the game's official governing body.
- *Pitches Thrown* — the number of pitches delivered by a pitcher. A pitch timer violation does not count as a pitch thrown. An intentional walk where no pitches are delivered does not count as pitches thrown.
- *Innings Pitched* — measured in full innings and partial innings (e.g., 5.2 = five and two-thirds innings), as determined by the game's official governing body.

Inning-Level Statistics:

- Statistics for a specific inning are measured only during that inning. For individual inning markets, extra innings are a separate [time period] and not included unless the Market Specifications state otherwise.

Unless otherwise specified, all statistics include data from extra innings for settlement purposes.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For baseball, Participation means throwing at least one pitch (for pitchers) or recording at least one plate appearance (for position players) in a game, as determined by the game's official governing body.

Once [entity] has Participated, the Contract settles based on the actual statistics accumulated during [time period], regardless of any subsequent in-game injury, ejection, or removal from the game.

If [entity] does not Participate in the game, the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For baseball, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A calendar year;
- A calendar month and year;
- A specific week;
- A season;
- A discrete scheduled time; or
- Another bounded baseball-relevant period, including a specific inning, a set of innings (e.g., first three innings), or the full game.

All baseball time periods are interpreted in Prevailing Eastern Time ("ET"), unless otherwise specified.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all regulation innings and any extra innings.

The Exchange may list iterations of the Contract corresponding to variations of [time period].

[event]

For baseball, [event] refers to a specific baseball contest or set of contests specified by the Exchange.

[event] may be defined by:

- Exact matchup;
- Date and time;
- Location or venue;
- Playoff round or tournament stage (e.g., World Series Game 3);
- Game number within a series;
- Tournament name; or
- Other distinguishing characteristics specified by the Exchange.

[event] may refer to:

- A singular game;
- Multiple games, even if non-consecutive;
- A defined subset of games; or
- An overarching tournament or competition as a whole.

[event] may also take the values “Any” or “None.”

A.2 Contingencies (Baseball)

The following contingencies apply to ENTITYSTAT Contracts referencing baseball events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Baseball Playoff Game” means any postseason or playoff game in a baseball competition.

“Official Game” means a game that meets the criteria established by the governing league for an official result. For Major League Baseball, a game is Official once:

- the visiting team has recorded at least 15 outs and the home team is leading; or
- the home team has recorded at least 15 outs, regardless of score.

For all other baseball competitions, a game is Official as determined by the applicable governing body.

“Regulation Innings” means the scheduled number of innings for a baseball game (e.g., 9 innings or 7 innings), excluding extra innings.

Timing Windows

Window	Value
Tolerance Window	Same calendar date as the Scheduled Time (local stadium time)
Completion Window	<ul style="list-style-type: none"> • Baseball Playoff Game: 90 calendar days from the date [event] initially started (local stadium time) • Non-Playoff Game: 2 calendar days from the date [event] initially started (local stadium time)
Near-Complete Threshold	Not applicable — baseball has no deemed-conclusion mechanism. A game that does not formally Conclude within the Completion Window resolves to the last fair market price for all ENTITYSTAT markets regardless of how many innings were played.

Scenario	Condition	Outcome
Inning Not Completed — Individual Inning Market	The specified [time period] is a discrete inning or half-inning, and that inning or half-inning does not reach its natural conclusion because the game is Interrupted or Canceled before the required outs are recorded (fewer than three outs in a half-inning; fewer than six outs in a full inning)	Resolves to the last fair market price, as determined by the Exchange
Inning Concluded by Walk-Off or Home Half Not Needed	The specified [time period] is the top half of the 9th inning or a top half of an extra inning, and the home team does not bat because they lead after the top half; or the game ends on a walk-off in the bottom half of the 9th or an extra inning	Settles based on the Official Statistics recorded during that half-inning

Scenario	Condition	Outcome
Extra Innings	[event] extends beyond the scheduled Regulation Innings	Extra inning statistics are included for settlement purposes unless [time period] is specified as a discrete inning or set of innings that does not include extra innings
Mercy Rule Call — Player Props	A game ends early pursuant to a Mercy Rule and the governing body declares an Official Result; [statistic] is a player-level statistic	Settles based on the Official Statistics accumulated by [entity] up to and including the mercy rule call
Mercy Rule Call — Team Totals (e.g., Total Runs)	A game ends early pursuant to a Mercy Rule and the governing body declares an Official Result; [statistic] is a team-level cumulative total	Resolves to the last fair market price, as determined by the Exchange

A.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Player A,” [condition] is “above,” [count] is “1.5,” [statistic] is “home runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A hits 2 home runs. The observed value (2) is above 1.5. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “at least,” [count] is “6,” [statistic] is “runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Team A scores 7 runs (including 1 in the 10th inning in extra innings). The observed value (7) is at least 6. The Contract resolves to Yes.
- [entity] is “Player B,” [condition] is “at least,” [count] is “7,” [statistic] is “strikeouts,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player B strikes out 8 batters before exiting after 6 innings. The observed value (8) is at least 7. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “above,” [count] is “4.5,” [statistic] is “runs,” [time period] is “first five innings,” and [event] is “Team A vs. Team B on [date].” Team A scores 5 runs in the first five innings. The observed value (5) is above 4.5. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Player A,” [condition] is “above,” [count] is “1.5,” [statistic] is “home runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A hits 1 home run. The observed value (1) is not above 1.5. The Contract resolves to No.

- [entity] is “Team A,” [condition] is “at least,” [count] is “6,” [statistic] is “runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Team A scores 5 runs. The observed value (5) is not at least 6. The Contract resolves to No.
- [entity] is “Team A,” [condition] is “exactly,” [count] is “3,” [statistic] is “hits,” [time period] is “first inning,” and [event] is “Team A vs. Team B on [date].” Team A records 2 hits in the first inning. The observed value (2) does not equal 3. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “home runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A does not appear in the starting lineup and does not record a plate appearance or throw a pitch. The Contract resolves to the last fair market price.
- [entity] is “Team A,” [condition] is “above,” [count] is “7.5,” [statistic] is “runs,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” The game is postponed and does not begin on the same calendar date as the Scheduled Time (the Tolerance Window for baseball). The Contract resolves to the last fair market price.

Schedule B: Basketball

B.1 Contract Parameters

[entity]

For basketball, [entity] refers to a team, player, or other competitive unit Participating in basketball, as specified by the Exchange. This includes, but is not limited to:

- Professional teams (e.g., NBA, WNBA, G League) and their individual players;
- Collegiate teams (e.g., NCAA Division I, II, III) and their individual players;
- International and national teams and their individual players; or
- Any other organized basketball team or player at any level of competition.

[entity] may refer to:

- A singular team or individual player;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “any Eastern Conference team,” “the home team,” “any top-10 ranked team”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For basketball, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Points* — the total points scored by [entity], as recorded in the game’s official box score.
- *Rebounds* — total rebounds (offensive and defensive) credited to [entity], as recorded in the game’s official box score.
- *Assists* — assists credited to [entity], as recorded in the game’s official box score.
- *Steals* — steals credited to [entity], as recorded in the game’s official box score.
- *Blocks* — blocked shots credited to [entity], as recorded in the game’s official box score.
- *Turnovers* — turnovers charged to [entity], as recorded in the game’s official box score.
- *Three-Point Field Goals Made* — three-point field goals made by [entity], as recorded in the game’s official box score.

- *Field Goals Made* — total field goals made by [entity], as recorded in the game’s official box score. A successful free throw does not count as a field goal.
- *Free Throws Made* — free throws made by [entity], as recorded in the game’s official box score.
- *Double-Double* — resolved as Yes or No: [entity] achieves a double-double if [entity] records double digits (10 or more) in any two of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a double-double for settlement purposes.
- *Triple-Double* — resolved as Yes or No: [entity] achieves a triple-double if [entity] records double digits (10 or more) in any three of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a triple-double for settlement purposes.
- *Quadruple-Double* — resolved as Yes or No: [entity] achieves a quadruple-double if [entity] records double digits (10 or more) in any four of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a quadruple-double for settlement purposes.

Unless otherwise specified, all statistics for a full game [time period] include overtime statistics. Statistics for the first half, first quarter, second quarter, or third quarter do not include overtime statistics.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For basketball, Participation means the player entering the game according to the game’s official box score.

Once [entity] has Participated, the Contract settles based on the actual statistics accumulated during [time period], regardless of any subsequent in-game injury, ejection, or removal from the game.

If [entity] does not Participate in the game, the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For basketball, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A calendar year;
- A calendar month and year;
- A specific week;
- A season;

- A discrete scheduled time; or
- Another bounded basketball-relevant period, including the first quarter, second quarter, third quarter, fourth quarter, first half, second half, or full game.

All basketball time periods are interpreted in Prevailing Eastern Time (“ET”), unless otherwise specified.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all regulation periods and any overtime periods.

The Exchange may list iterations of the Contract corresponding to variations of [time period].

[event]

For basketball, [event] refers to a specific basketball contest or set of contests specified by the Exchange.

[event] may be defined by:

- Exact matchup;
- Date and time;
- Location or venue;
- Playoff round or tournament stage;
- Game number within a playoff series;
- Tournament name; or
- Other distinguishing characteristics specified by the Exchange.

[event] may refer to:

- A singular game;
- Multiple games, even if non-consecutive;
- A defined subset of games; or
- An overarching tournament as a whole.

[event] may also take the values “Any” or “None.”

B.2 Contingencies (Basketball)

The following contingencies apply to ENTITYSTAT Contracts referencing basketball events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Basketball Playoff Game” means any playoff or postseason game in a basketball competition.

“Regulation Game Time” means the scheduled duration of a basketball game excluding any overtime periods, as defined by the governing league or association.

Timing Windows

Window	Value
Tolerance Window	<ul style="list-style-type: none"> • Basketball Playoff Game: 4 calendar days from the Scheduled Time • Non-Playoff Game: 2 calendar days from the Scheduled Time
Completion Window	<ul style="list-style-type: none"> • Basketball Playoff Game: 4 calendar days from the Scheduled Time • Non-Playoff Game: 2 calendar days from the Scheduled Time
Near-Complete Threshold	Less than 5 minutes of Regulation Game Time remaining; or after Regulation Game Time has ended (including during overtime)

Scenario	Condition	Outcome
Quarter or Half Not Completed	The specified [time period] is a quarter or half, and that quarter or half does not reach its intended, natural, or normal end	Resolves to the last fair market price, as determined by the Exchange
Overtime Included	The specified [time period] is the full game, second half, or fourth quarter, and overtime is played	Overtime statistics are included for settlement purposes

Scenario	Condition	Outcome
Overtime Excluded	The specified [time period] is the first half, first quarter, second quarter, or third quarter	Overtime statistics are not included for settlement purposes for such [time period] markets
Entity Does Not Enter Game	[entity] does not enter the game and is not recorded in the game's official box score	Resolves to the last fair market price, as determined by the Exchange
Entity Enters Game — Subsequently Injured or Ejected	[entity] enters the game per the official box score, then exits due to injury or ejection	Settles based on the Official Statistics accumulated by [entity] during [time period]
Quarter Player — Entity Does Not Play in Specified Quarter	The specified [time period] is a quarter, and [entity] does not enter the game during that quarter	Resolves to the last fair market price, as determined by the Exchange

B.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is "Player A," [condition] is "at least," [count] is "25," [statistic] is "points," [time period] is "full game," and [event] is "Team A vs. Team B on [date]." Player A scores 28 points including 2 in overtime. The observed value (28) is at least 25. The Contract resolves to Yes.
- [entity] is "Team A," [condition] is "above," [count] is "115.5," [statistic] is "points," [time period] is "full game," and [event] is "Team A vs. Team B on [date]." Team A scores 118 points. The observed value (118) is above 115.5. The Contract resolves to Yes.
- [entity] is "Player A," [condition] is "at least," [count] is "10," [statistic] is "rebounds," [time period] is "first half," and [event] is "Team A vs. Team B on [date]." Player A records 11 rebounds in the first half. Overtime rebounds are excluded. The observed value (11) is at least 10. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is "Player A," [condition] is "at least," [count] is "25," [statistic] is "points," [time period] is "full game," and [event] is "Team A vs. Team B on [date]." Player A scores 22 points. The observed value (22) is not at least 25. The Contract resolves to No.
- [entity] is "Team A," [condition] is "above," [count] is "115.5," [statistic] is "points," [time period] is "full game," and [event] is "Team A vs. Team B on [date]." Team A scores 114 points. The observed value (114) is not above 115.5. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “at least,” [count] is “30,” [statistic] is “points,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” The game is a non-Basketball Playoff Game and is Interrupted with 8 minutes of regulation time remaining. The game is not Concluded within 2 calendar days. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [condition] is “above,” [count] is “4.5,” [statistic] is “three-point field goals made,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A does not enter the game and is not recorded in the official box score. The Contract resolves to the last fair market price.

Schedule C: Football

C.1 Contract Parameters

[entity]

For football, [entity] refers to a team, player, or other competitive unit Participating in football, as specified by the Exchange. This includes, but is not limited to:

- Professional teams (e.g., NFL, CFL, XFL, UFL) and their individual players;
- Collegiate teams (e.g., NCAA Division I, II, III) and their individual players;
- International and national teams and their individual players; or
- Any other organized football team or player at any level of competition.

[entity] may refer to:

- A singular team or individual player;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “any AFC team,” “the home team,” “any top-10 ranked team”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For football, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

Passing Statistics:

- *Passing Yards* — total passing yards credited to a quarterback, as determined by the game’s official governing body.
- *Passing Touchdowns* — total passing touchdowns credited to a quarterback, as determined by the game’s official governing body.
- *Completions* — total completions credited to a passer, as determined by the game’s official governing body.
- *Pass Attempts* — total pass attempts credited to a passer, as determined by the game’s official governing body.

- *Interceptions Thrown* — total interceptions charged to a passer, as determined by the game’s official governing body.

Rushing Statistics:

- *Rushing Yards* — total rushing yards credited to a ball carrier, as determined by the game’s official governing body.
- *Rushing Touchdowns* — total rushing touchdowns credited to a ball carrier, as determined by the game’s official governing body.
- *Rush Attempts (Carries)* — total rush attempts credited to a ball carrier, as determined by the game’s official governing body.
- *Longest Rush* — the longest single rush attempt by [entity], in yards, as determined by the game’s official governing body.

Receiving Statistics:

- *Receiving Yards* — total receiving yards credited to a receiver, as determined by the game’s official governing body.
- *Receptions* — total receptions credited to a receiver, as determined by the game’s official governing body.
- *Receiving Touchdowns* — total receiving touchdowns credited to a receiver, as determined by the game’s official governing body.
- *Targets* — total times a receiver is targeted by a passer, as determined by the game’s official governing body.
- *Longest Reception* — the longest single reception by [entity], in yards, as determined by the game’s official governing body.

Defensive Statistics:

- *Sacks* — total sacks credited to a defensive player or team, as determined by the game’s official governing body. Shared sacks are counted in fractional form (e.g., 0.5 per player on a shared sack).
- *Tackles* — total tackles credited to a defensive player, as determined by the game’s official governing body.
- *Interceptions* — total interceptions credited to a defensive player or team, as determined by the game’s official governing body.
- *Forced Fumbles* — total forced fumbles credited to a defensive player, as determined by the game’s official governing body.
- *Defensive Touchdowns* — total defensive touchdowns scored, as determined by the game’s official governing body.

For Defensive Statistics markets: only defensive plays made by defensive players playing on the defensive side of the football when the ball is snapped on that particular play are counted for settlement purposes. Statistics from special teams plays, extra points, and 2-point conversions do not count.

Kicking and Special Teams Statistics:

- *Field Goals Made* — total field goals made by a kicker, as determined by the game’s official governing body.
- *Extra Points Made* — total extra points made by a kicker, as determined by the game’s official governing body.
- *Punt Yards (Gross)* — gross punt yards (return yards are not included), as determined by the game’s official governing body.
- *Punts* — total punts by a punter, as determined by the game’s official governing body.

Team Scoring Statistics:

- *Points Scored* — total points scored by [entity] during [time period]. For markets related to scoring occurrences, statistics in connection with extra points and 2-point conversions (and 3-point conversions for UFL) after touchdowns are not counted for settlement purposes.
- *Touchdowns Scored* — total touchdowns scored by [entity] during [time period], as determined by the game’s official governing body. A touchdown scorer is the player in possession of the ball in the opposing team’s end zone; passing touchdowns do not count toward a thrower’s touchdown scorer count.

Unless otherwise specified, all statistics for a full game include overtime statistics. Statistics for the second half and fourth quarter include overtime statistics. Statistics for the first half, first quarter, second quarter, or third quarter do not include overtime statistics.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For football, Participation means playing in at least one offensive, defensive, or special teams play (snap) in the applicable event. A snap that is called back due to a penalty counts as Participation. Lining up for a snap that is not executed because a pre-snap penalty is called, after which [entity] returns to the sideline, does not constitute Participation.

Once [entity] has Participated, the Contract settles based on the actual statistics accumulated during [time period], regardless of any subsequent in-game injury, ejection, or removal from the game.

If [entity] does not Participate in the game, the Contract resolves to the last fair market price, as determined by the Exchange.

For period-specific stat markets (e.g., 1st Quarter Passing Yards, 2nd Quarter Rushing Yards): if [entity] plays at least one snap during the game, [entity] is deemed to have Participated for purposes of these markets. A Contract on [entity] for a specific quarter or half will not resolve to the last fair

market price solely because [entity] does not play in that particular quarter or half, provided [entity] Participated in the game.

[time period]

For football, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A calendar year;
- A calendar month and year;
- A specific week (e.g., “NFL Week 10”);
- A season (e.g., “2026 NFL Season”);
- A discrete scheduled time; or
- Another bounded football-relevant period, including the first quarter, second quarter, third quarter, fourth quarter, first half, second half, or full game.

All football time periods are interpreted in Prevailing Eastern Time (“ET”), unless otherwise specified.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all regulation periods and any overtime periods.

The Exchange may list iterations of the Contract corresponding to variations of [time period].

[event]

For football, [event] refers to a specific football contest or set of contests specified by the Exchange.

[event] may be defined by:

- Exact matchup;
- Date and time;
- Location or venue;
- Playoff round or tournament stage (e.g., “Super Bowl,” “Conference Championship”);
- Game number within a series or season;
- Tournament or competition name; or
- Other distinguishing characteristics specified by the Exchange.

[event] may refer to:

- A singular game;

- Multiple games, even if non-consecutive;
- A defined subset of games; or
- An overarching tournament or competition as a whole.

[event] may also take the values “Any” or “None.”

C.2 Contingencies (Football)

The following contingencies apply to ENTITYSTAT Contracts referencing football events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Football Playoff Game” means any playoff or postseason NFL, NCAA, CFL, IFL, or UFL game.

“Shortened NCAA Football Game” means an NCAA football game where, after the start of the game, the teams agree to shorten the length of any quarter(s), agree that any quarter(s) will not be played, and/or agree that the remainder of the game will be played under a running clock.

“Regulation Game Time” means the scheduled duration of a football game excluding any overtime periods, as defined by the governing league or association.

Timing Windows

Window	Value
Tolerance Window	<ul style="list-style-type: none"> • Football Playoff Game: No limit • Non-Playoff Game: 7 calendar days from the Scheduled Time
Completion Window	<ul style="list-style-type: none"> • Football Playoff Game: 90 calendar days from [event]’s last instance of play • Non-Playoff Game: 72 hours from [event]’s last instance of play

Window	Value
Near-Complete Threshold	10 or fewer minutes of Regulation Game Time remaining; or after Regulation Game Time has ended (including during overtime)

Scenario	Condition	Outcome
Shortened NCAA Football Game — 50 or More Minutes Played	A Shortened NCAA Football Game is played and the NCAA declares a winner and deems the game’s statistics official; 50 or more minutes of regulation game time have been played	Settles based on the Official Result
Shortened NCAA Football Game — Fewer Than 50 Minutes Played	A Shortened NCAA Football Game is played but fewer than 50 minutes of regulation game time have been played	Resolves to the last fair market price, as determined by the Exchange
Specified Time Period Not Completed	The specified [time period] is a quarter or half, and that period does not reach its intended, natural, or normal end	Resolves to the last fair market price, as determined by the Exchange
Overtime Included	The specified [time period] is the full game, second half, or fourth quarter, and overtime is played	Overtime statistics are included for settlement purposes
Overtime Excluded	The specified [time period] is the first half, first quarter, second quarter, or third quarter	Overtime statistics are not included for settlement purposes for such [time period] markets
Entity Does Not Take Any Snap	[entity] is active for the game but does not play in any offensive, defensive, or special teams snap	Resolves to the last fair market price, as determined by the Exchange
Entity Participates — Subsequently Injured or Ejected	[entity] plays at least one snap, then exits the game due to injury or ejection	Settles based on the Official Statistics accumulated by [entity] during [time period]

Scenario	Condition	Outcome
Period Player Yards — Entity Participated in Game but Not in Specified Period	The specified [time period] is a quarter or half; [entity] plays at least one snap during the game but does not play in the specified quarter or half	Settles based on the Official Statistics for that period (which will be zero if [entity] did not play in that period); does not resolve to the last fair market price solely due to absence from that period
Home/Away Designation Reversed	The home and away designations for the participants are switched from what was in effect at the time the Contract was listed	Settles based on the Official Result

C.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Player A,” [condition] is “above,” [count] is “299.5,” [statistic] is “passing yards,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A throws for 312 yards including 8 yards in overtime. The observed value (312) is above 299.5. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “at least,” [count] is “24,” [statistic] is “points scored,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Team A scores 27 points including 3 in overtime. The observed value (27) is at least 24. The Contract resolves to Yes.
- [entity] is “Player A,” [condition] is “at least,” [count] is “2,” [statistic] is “passing touchdowns,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A throws 2 touchdown passes and no additional touchdown passes are recorded in overtime. The observed value (2) is at least 2. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Player A,” [condition] is “above,” [count] is “299.5,” [statistic] is “passing yards,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A throws for 287 yards. The observed value (287) is not above 299.5. The Contract resolves to No.
- [entity] is “Team A,” [condition] is “at least,” [count] is “24,” [statistic] is “points scored,” [time period] is “first half,” and [event] is “Team A vs. Team B on [date].” Team A scores 14 points in the first half. Overtime statistics are excluded. The observed value (14) is not at least 24. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “above,” [count] is “249.5,” [statistic] is “passing yards,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A is listed

as inactive for the game and does not take any snap. The Contract resolves to the last fair market price.

- [entity] is “Team A,” [condition] is “above,” [count] is “27.5,” [statistic] is “points scored,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” The game is a non-Football Playoff Game and is Interrupted with 14 minutes remaining in the fourth quarter and is not Concluded within 72 hours. The Contract resolves to the last fair market price.

Schedule D: Golf

D.1 Contract Parameters

[entity]

For golf, [entity] refers to a golfer, team, or pair Participating in a golf event, as specified by the Exchange. This includes, but is not limited to:

- Individual professional golfers (e.g., PGA Tour, LPGA, LIV Golf, European Tour);
- Amateur golfers participating in recognized amateur competitions;
- Two-player teams in team or partner formats (e.g., foursomes, four-ball); or
- National team representatives (e.g., Ryder Cup, Solheim Cup, Presidents Cup).

[entity] may refer to:

- A singular golfer or team;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “the leader after Round 1,” “any European golfer,” “the home team”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For golf, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Score (Strokes)* — the total number of strokes taken by [entity] during [time period]. Distance measurements of all shots are rounded to the nearest whole number: any distance with a decimal less than 0.5 is rounded down; any distance with a decimal of 0.5 or higher is rounded up (e.g., 235.3 yards → 235 yards; 175.8 yards → 176 yards).
- *Birdies* — the number of holes completed by [entity] at one stroke under par. An eagle on a hole counts as birdie or better but does not count as two birdies for settlement purposes. An albatross on a hole counts as birdie or better but does not count as two or more birdies for settlement purposes.
- *Eagles* — the number of holes completed by [entity] at two strokes under par. An albatross on a hole counts as eagle or better but does not count as two eagles for settlement purposes.
- *Birdies or Better* — the number of holes completed by [entity] at one or more strokes under par (includes birdies, eagles, and albatrosses).

- *Pars* — the number of holes completed by [entity] at exactly the par score.
- *Bogeys* — the number of holes completed by [entity] at one stroke over par. A double bogey or worse counts as bogey or worse but does not count as multiple bogeys for settlement purposes.
- *Aces / Holes-in-One* — the number of holes completed by [entity] in a single stroke.
- *Putts* — once a shot is played from the Green, that shot and all subsequent shots on that hole are considered putts, regardless of the club used or lie the shot is taken from. Shots using a putter from off the Green before the golfer’s first shot on the Green do not count as putts for settlement purposes.
- *Fairways Hit* — the number of tee shots that land in the Fairway, as defined below. Settlement is based on the golfer’s first official tee shot attempt only; provisional balls or re-tees do not count. For par four and par five holes, tee shots that land on the Green or the fringe of the applicable hole are deemed to have landed in the Fairway for settlement purposes. Tee shots on par three holes do not count for settlement purposes. Any tee shot that does not finish on the Fairway, fringe, or Green designated for the applicable hole is deemed a missed Fairway for settlement purposes.
- *Greens in Regulation (GIR)* — the number of holes for which [entity]’s shot lies on the Green with two or more strokes less than par for the hole (e.g., on a par four, getting the ball on the Green in two or fewer strokes is a Green in Regulation).
- *Driving Distance* — the distance of [entity]’s tee shot(s), measured and rounded to the nearest whole number per the rounding rule above. Settlement is based on the golfer’s first official tee shot attempt; provisional balls or re-tees do not count.
- *Proximity to Hole* — the distance from [entity]’s shot to the hole, measured and rounded to the nearest whole number per the rounding rule above. The shot must finish on the Green to qualify.

For all golf statistics:

- “**Green**” means the green surface according to the event’s official governing body or official statistical provider, designated for the applicable hole being played. A shot finishing on a Green designated for a different hole does not count as a Green hit. A ball finishing on the fringe does not count as finishing on the Green.
- “**Fairway**” means the designated fairway for only the applicable hole being played. A shot finishing on the fairway of a different hole does not count as a Fairway hit.
- The lie a ball finishes in after the shot, but before any free relief, drop, or ruling changing the lie, is used for settlement purposes.
- Statistics from playoff holes are excluded for markets that are not settled based on the final standings of the event (e.g., number of birdies, putts). Statistics from playoff holes are included for markets settled based on final standings.

- A golfer missing the cut is deemed to have completed the officially scheduled number of holes or rounds for the event for settlement purposes.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For golf, Participation means a golfer taking at least one stroke in the applicable event.

Once [entity] has Participated, the Contract settles based on the actual statistics accumulated during [time period]. If [entity] withdraws, retires, or is disqualified after taking at least one stroke, the Contract settles based on the Official Statistics accumulated up to the point of withdrawal or disqualification, unless the applicable Schedule contingency table specifies otherwise (e.g., the Full Scheduled Rounds/Holes Not Completed row for stat count markets).

If [entity] does not Participate in the event, the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For golf, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A full tournament (all scheduled rounds);
- A single round (e.g., Round 1, Round 2, Final Round);
- A specific group of holes (e.g., holes 1–9, holes 10–18);
- A specific hole; or
- Another bounded golf-relevant period.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all scheduled rounds. Statistics from playoff holes are included for standing-based markets and excluded for stat-count markets (e.g., number of birdies).

[event]

For golf, [event] refers to a specific golf tournament, competition, or event specified by the Exchange.

[event] may be defined by:

- Tournament name;
- Date and location;
- Specific round within a tournament;

- Tour designation (e.g., PGA Tour, LPGA Tour, LIV Golf); or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

D.2 Contingencies (Golf)

The following contingencies apply to ENTITYSTAT Contracts referencing golf events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Major” means any of the following: the Masters, US PGA Championship, US Open Championship, The Open Championship, Chevron Championship, US Women’s Open, Women’s PGA Championship, Evian Championship, or Women’s Open Championship.

Timing Windows

Window	Value
Tolerance Window	<ul style="list-style-type: none"> • Non-Major: 3 calendar days from the Scheduled Time (local course time) • Major: No limit
Completion Window	<ul style="list-style-type: none"> • Non-Major: 72 hours from [event]’s last instance of play • Major: Same calendar year as the Scheduled Time (local course time)

Scenario	Condition	Outcome
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Scenario	Condition	Outcome
Event Reduced to Fewer Than Half the Scheduled Holes	The event starts and the number of holes scheduled is reduced to fewer than half the total number of holes officially announced or scheduled at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
Event Reduced — Half or More Holes Remain	The event starts and the number of scheduled holes is reduced, but at least half the total number of holes officially announced or scheduled at the time the Contract was listed are still scheduled to be played	Settles based on the Official Result
Number of Rounds Changed	The number of rounds for the competition is changed from the number officially announced or scheduled at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
Period of Play Vacated	The event's official governing body vacates the statistics from a period of play and such period is not replayed	Resolves to the last fair market price, as determined by the Exchange
Period of Play Replayed	The event's official governing body resets or stops a period of play and then replays it	Settles based on the official statistics of the replayed period only
Fewer Than Half the Scheduled Holes Completed — Stat Count Market	Fewer than half the total number of holes officially announced or scheduled at the time the Contract was listed are completed, for a Contract based on a count statistic (e.g., number of birdies, putts, fairways hit)	Resolves to the last fair market price, as determined by the Exchange
Entity Does Not Participate	[entity] does not take at least one stroke in the event	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
Entity Participated — Subsequently Withdraws, Retires, or Is Disqualified	[entity] takes at least one stroke, then withdraws, retires, or is disqualified from the event	For stat count markets (e.g., number of birdies, number of putts): if the full scheduled rounds or holes have not been completed, resolves to the last fair market price, as determined by the Exchange. For round score or standings-based markets where [entity] has completed the relevant [time period]: settles based on the Official Statistics accumulated

D.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Golfer A,” [condition] is “at least,” [count] is “5,” [statistic] is “birdies,” [time period] is “Round 1,” and [event] is “[Tournament] Round 1 on [date].” Golfer A makes 6 birdies in Round 1. Playoff holes are excluded (Round 1 is a complete round, not a playoff). The observed value (6) is at least 5. The Contract resolves to Yes.
- [entity] is “Golfer A,” [condition] is “above,” [count] is “10.5,” [statistic] is “fairways hit,” [time period] is “full tournament,” and [event] is “[Tournament] on [date].” Golfer A hits 11 fairways over the full tournament (excluding any playoff holes, which do not count for non-standings stat markets). The observed value (11) is above 10.5. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Golfer A,” [condition] is “at least,” [count] is “5,” [statistic] is “birdies,” [time period] is “Round 1,” and [event] is “[Tournament] Round 1 on [date].” Golfer A makes 4 birdies in Round 1. The observed value (4) is not at least 5. The Contract resolves to No.
- [entity] is “Golfer A,” [condition] is “above,” [count] is “10.5,” [statistic] is “fairways hit,” [time period] is “full tournament,” and [event] is “[Tournament] on [date].” Golfer A hits 9 fairways. The observed value (9) is not above 10.5. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Golfer A,” [condition] is “at least,” [count] is “4,” [statistic] is “birdies,” [time period] is “Round 2,” and [event] is “[Tournament] on [date].” The tournament is interrupted during Round 2 and is not a Major; it does not resume within 72 hours of its last instance of play. The Contract resolves to the last fair market price.
- [entity] is “Golfer A,” [condition] is “above,” [count] is “2.5,” [statistic] is “eagles,” [time period] is “full tournament,” and [event] is “[Tournament] on [date].” Golfer A withdraws before teeing off and does not Participate. The Contract resolves to the last fair market price.

Schedule E: Ice Hockey

E.1 Contract Parameters

[entity]

For ice hockey, [entity] refers to a team, player, or other competitive unit Participating in ice hockey, as specified by the Exchange. This includes, but is not limited to:

- Professional teams (e.g., NHL, AHL) and their individual players;
- Collegiate teams (e.g., NCAA hockey) and their individual players;
- International and national teams and their individual players; or
- Any other organized ice hockey team or player at any level of competition.

[entity] may refer to:

- A singular team or individual player;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “any Eastern Conference team,” “the home team,” “any top-seeded team”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For ice hockey, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Goals* — total goals scored by [entity], as recorded in the game’s official box score. For non-NCAA games decided by a penalty shootout, one goal is added to the winning team’s total and to the game’s total goals for settlement purposes (unless the market header denotes that overtime or shootout is excluded); however, shootout statistics other than the preceding added goal statistics are not included for settlement purposes.
- *Assists* — total assists credited to [entity], as recorded in the game’s official box score. Shootout statistics are not included.
- *Points (Goals + Assists)* — total points (goals plus assists) credited to [entity], as recorded in the game’s official box score. Shootout statistics are not included.
- *Shots on Goal* — total shots on goal credited to [entity], as determined by the game’s official governing body. Shootout shots are not included.

- *Saves* — total saves credited to [entity] (goalie), as determined by the game’s official governing body. Shootout saves are not included unless the market specifies otherwise.
- *Penalties in Minutes (PIM)* — total penalty minutes attributed to [entity], as recorded in the game’s official box score.
- *Blocked Shots* — total blocked shots credited to [entity], as determined by the game’s official governing body.
- *Plus/Minus* — the plus/minus statistic credited to [entity], as determined by the game’s official governing body.

Unless otherwise specified, all statistics for a full game [time period] include overtime statistics. If the Market Specifications define [time period] as regulation time only (excluding overtime and shootout), overtime and shootout statistics are not included for settlement purposes. Statistics for specific period [time period] values (e.g., 1st Period, 2nd Period, 3rd Period) do not include overtime statistics.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For ice hockey Contracts where [entity] is a skater: Participation means [entity] dressing for the game and being announced as part of the lineup. If [entity] does not dress for the game, the Contract resolves to the last fair market price, as determined by the Exchange. A Contract on [entity] will not be resolved to the last fair market price solely because [entity] dresses but does not receive any playing time in the game. Once [entity] has dressed and been announced in the lineup, the Contract settles based on the actual statistics accumulated during [time period], regardless of any subsequent in-game injury, ejection, or removal from the game.

For ice hockey Contracts where [entity] is a goalie and [statistic] is a save-related or performance statistic: Participation means [entity] starting the game. If [entity] does not start, the Contract resolves to the last fair market price, as determined by the Exchange. Once [entity] has started, the Contract settles based on the statistics accumulated, even if [entity] is subsequently replaced during the game.

For ice hockey Contracts where [statistic] is a shootout: the Contract resolves to Yes only if [entity] was the only goalie to play for their team the entire game (including overtime) and no goals were scored on [entity]. If [entity] was not the only goalie to play for their team the entire game (including overtime) and no goals were scored, the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For ice hockey, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A specific period (1st Period, 2nd Period, 3rd Period);

- The full game (including regulation and overtime);
- Regulation time only (excluding overtime and shootout); or
- Any other bounded hockey-relevant period.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all regulation periods and any overtime.

[event]

For ice hockey, [event] refers to a specific hockey game or set of games specified by the Exchange.

[event] may be defined by:

- Exact matchup;
- Date and time;
- Location or venue;
- Playoff round or tournament stage;
- Game number within a series; or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

E.2 Contingencies (Ice Hockey)

The following contingencies apply to ENTITYSTAT Contracts referencing ice hockey events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Hockey Playoff Game” means a hockey playoff or postseason game.

“Regulation Game Time” means the three scheduled regulation periods of a hockey game, excluding any overtime or shootout.

Timing Windows

Window	Value
Tolerance Window	<ul style="list-style-type: none"> • Hockey Playoff Game: No limit • Non-Playoff Game: 2 calendar days from the Scheduled Time
Completion Window	<ul style="list-style-type: none"> • Hockey Playoff Game: 90 calendar days from [event]’s last instance of play • Non-Playoff Game: 2 calendar days from the Scheduled Time
Near-Complete Threshold	5 or fewer minutes of Regulation Game Time remaining; or after Regulation Game Time has ended (including during overtime or a shootout)

Scenario	Condition	Outcome
Period Not Completed	The specified [time period] is a specific period (e.g., 1st Period) and all 20 minutes of that period are not played	Resolves to the last fair market price, as determined by the Exchange
Overtime Included	The specified [time period] is the full game and overtime is played	Overtime statistics are included for settlement purposes unless the Market Specifications define [time period] as regulation time only
Shootout Goal	A non-NCAA game is decided by a penalty shootout	One goal is added to the winning team’s total and to the game’s total goals for settlement purposes. All other shootout statistics are excluded.
Entity Does Not Participate — Skater	[entity] does not dress for the game or is not announced in the lineup	Resolves to the last fair market price, as determined by the Exchange
Entity Does Not Participate — Goalie Performance	[entity] (goalie) does not start the game	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
Entity Dressed — Subsequently Injured or Ejected During Game	[entity] dressed and was announced in the lineup, then exits the game due to injury or ejection	Settles based on the Official Statistics accumulated by [entity] during [time period] up to the point of exit
Goalie Replaced Mid-Game — Non-Shutout Market	[entity] (goalie) starts the game but is replaced during the game; the market is not a shutout market	Settles based on the Official Statistics accumulated by [entity] during [time period]

E.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “goals,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A scores 2 goals, including 1 in overtime. The observed value (2) is at least 1. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “above,” [count] is “2.5,” [statistic] is “goals,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Team A scores 3 goals in regulation, and the game ends 3–2. The observed value (3) is above 2.5. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “goals,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A records 0 goals. The observed value (0) is not at least 1. The Contract resolves to No.
- [entity] is “Team A,” [condition] is “above,” [count] is “2.5,” [statistic] is “goals,” [time period] is “1st Period,” and [event] is “Team A vs. Team B on [date].” Team A scores 1 goal in the first period. The observed value (1) is not above 2.5. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “points,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” Player A is a scratch and does not dress for the game. The Contract resolves to the last fair market price.
- [entity] is “Team A,” [condition] is “above,” [count] is “3.5,” [statistic] is “goals,” [time period] is “full game,” and [event] is “Team A vs. Team B on [date].” The game is a non-Hockey Playoff Game which is Interrupted with 8 minutes of regulation time remaining and is not Concluded within 2 calendar days. The Contract resolves to the last fair market price.

Schedule F: Mixed Martial Arts

F.1 Contract Parameters

[entity]

For mixed martial arts, [entity] refers to a fighter Participating in an MMA fight, as specified by the Exchange. This includes, but is not limited to:

- Professional fighters in recognized MMA organizations (e.g., UFC, PFL, Bellator, ONE Championship); or
- Amateur fighters in recognized amateur competitions.

[entity] may refer to:

- A singular fighter;
- Multiple fighters using AND/OR logic; or
- An entity within a defined set.

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For MMA, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Rounds Completed* — the total number of full rounds completed in the fight, as determined by the fight’s official governing body. Settlement is based on the time the fight ends, even if it ends in a Technical Decision (as defined below). For fights with five-minute rounds, two minutes and 30 seconds into a round counts as the half-round threshold (e.g., 2:30 into Round 2 = over 1.5 rounds).
- *Knockdowns* — total knockdowns credited to [entity] during the fight, as determined by the fight’s official governing body.
- *Significant Strikes* — total significant strikes landed by [entity], as determined by the fight’s official governing body.
- *Takedowns* — total takedowns credited to [entity], as determined by the fight’s official governing body.
- *Submission Attempts* — total submission attempts credited to [entity], as determined by the fight’s official governing body.
- *Total Strikes* — total strikes thrown or landed by [entity], as determined by the fight’s official governing body.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For MMA, if either fighter in a fight is replaced after the Contract is listed, the Contract resolves to the last fair market price, as determined by the Exchange.

Once a fight begins and both fighters have engaged, the Contract settles based on the actual statistics accumulated during [time period], regardless of any subsequent stoppage by the referee, doctor, corner, or other official.

[time period]

For MMA, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- A specific round (e.g., Round 1, Round 2);
- The full fight; or
- Any other bounded MMA-relevant period.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event].

[event]

For MMA, [event] refers to a specific fight or fight card specified by the Exchange.

[event] may be defined by:

- Fighter matchup (e.g., Fighter A vs. Fighter B);
- Date and venue;
- Fight card or event name (e.g., “UFC 300”); or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

F.2 Contingencies (Mixed Martial Arts)

The following contingencies apply to ENTITYSTAT Contracts referencing MMA events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Technical Decision” means a fight deemed to have concluded in a decision by the fight’s official governing body due to an accidental foul or injury that prevents a fighter from continuing.

Timing Windows

Window	Value
Tolerance Window	Not applicable — fighter replacement before the fight begins resolves to the last fair market price
Completion Window	48 hours from the start of [event]

Scenario	Condition	Outcome
Fighter Replacement	Either fighter in the fight is replaced after the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
Number of Rounds Changed	The number of rounds for the fight is changed from the number officially announced or scheduled at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
No Contest	The fight is declared a no contest by the official governing body	Resolves to the last fair market price, as determined by the Exchange
Technical Decision	The fight concludes in a Technical Decision	The fight is deemed to have concluded in a decision for settlement purposes; settles based on the Official Result

Scenario	Condition	Outcome
Fight Stopped Before Completion — Winner Declared	The fight is stopped by the referee, doctor, or corner (e.g., TKO, submission, corner stoppage) and the official governing body declares a winner	Settles based on the Official Statistics accumulated up to the point of stoppage; the rounds completed count based on the time elapsed per the official time of the stoppage
Specified Round Not Completed	The specified [time period] is a specific round and that round is not completed	Resolves to the last fair market price, as determined by the Exchange

F.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Fighter A,” [condition] is “above,” [count] is “1.5,” [statistic] is “rounds completed,” [time period] is “full fight,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” The fight goes the full 5 rounds. The observed value (5) is above 1.5. The Contract resolves to Yes.
- [entity] is “Fighter A,” [condition] is “at least,” [count] is “3,” [statistic] is “knockdowns,” [time period] is “full fight,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” Fighter A lands 3 knockdowns. The observed value (3) is at least 3. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Fighter A,” [condition] is “above,” [count] is “1.5,” [statistic] is “rounds completed,” [time period] is “full fight,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” Fighter A wins by TKO at 2:17 of Round 1. The observed value (1) is not above 1.5. The Contract resolves to No.
- [entity] is “Fighter A,” [condition] is “at least,” [count] is “3,” [statistic] is “knockdowns,” [time period] is “full fight,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” Fighter A lands 2 knockdowns. The observed value (2) is not at least 3. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Fighter A,” [condition] is “above,” [count] is “2.5,” [statistic] is “rounds completed,” [time period] is “full fight,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” Fighter A is replaced before the fight begins. The Contract resolves to the last fair market price.

- [entity] is “Fighter A,” [condition] is “at least,” [count] is “10,” [statistic] is “significant strikes,” [time period] is “Round 1,” and [event] is “Fighter A vs. Fighter B at [event] on [date].” The fight is declared a no contest. The Contract resolves to the last fair market price.

Schedule G: Motor Sports

G.1 Contract Parameters

[entity]

For motor sports, [entity] refers to a driver, rider, or team Participating in a motor sports event, as specified by the Exchange. This includes, but is not limited to:

- Individual drivers and riders (e.g., Formula 1, NASCAR, IndyCar, MotoGP);
- Teams (e.g., constructors, manufacturers); or
- Any other competing unit recognized within the event.

[entity] may refer to:

- A singular driver, rider, or team;
- Multiple entities using AND/OR logic; or
- An entity within a defined set.

[entity] may also take the values “Any” or “None.”

For NASCAR events: if the same car has two or more drivers Participate in a race, Contracts on each such driver are settled based on the race results of that car.

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For motor sports, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Finishing Position* — the official finishing position of [entity] in the race, as determined by the podium presentation of the race’s official governing body. Any subsequent inquiries, penalties, or disqualifications after the race’s podium presentation do not affect settlement.
- *Laps Led* — the number of laps led by [entity], as determined by the race’s official governing body.
- *Fastest Lap* — whether [entity] recorded the fastest lap in the race, as determined by the race’s official governing body.
- *Points Scored* — the championship points scored by [entity], as determined by the applicable governing body.
- *Stage Points* — for NASCAR races: stage points earned by [entity] during a designated stage of the race.

Settlement of all motor sports Contracts is based on the results from the race's official governing body at the time of the race's podium presentation. Any subsequent inquiries, penalties, or disqualifications after the podium presentation do not affect settlement.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For motor sports, Participation is as follows:

- For all series except Supercross and Formula 1: Participation means starting a timed lap at any point during the event.
- For Supercross: Participation means starting a timed lap at any point during the event or starting a qualifying or practice session related to the event.
- For Formula 1: Participation means being listed in the official results for the event with any result other than "Did Not Start." If [entity] is listed as "Did Not Start" in the official Formula 1 results, the Contract resolves to the last fair market price, as determined by the Exchange.

Once [entity] has Participated, the Contract settles based on the official results at the time of the race's podium presentation, regardless of any subsequent mechanical failure, accident, retirement, or disqualification during the race. Post-podium inquiries, penalties, or disqualifications do not affect settlement.

If [entity] does not Participate in the event, the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For motor sports, [time period] refers to a specific duration of or discrete segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- The full race;
- A qualifying session;
- A practice session;
- A stage (for NASCAR and similar series); or
- Any other bounded motor sports-relevant period.

[event]

For motor sports, [event] refers to a specific race, series of races, or competition specified by the Exchange.

[event] may be defined by:

- Race name and location (e.g., “2026 Monaco Grand Prix”);
- Date;
- Series designation (e.g., Formula 1, NASCAR Cup Series, IndyCar); or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

G.2 Contingencies (Motor Sports)

The following contingencies apply to ENTITYSTAT Contracts referencing motor sports events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Timing Windows

Window	Value
Tolerance Window	Not applicable — motor sports events are not subject to a Tolerance Window; non-start is governed by the Participation definition in Section G.1
Completion Window	10 calendar days from the Scheduled Time

Scenario	Condition	Outcome
Race Interrupted, Not Concluded Within Completion Window	A race starts, is Interrupted, and is not Concluded within the Completion Window	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
Race Interrupted, Concluded Within Completion Window	A race starts, is Interrupted, and is Concluded within the Completion Window	Settles based on the official results at the time of the race’s podium presentation
Post-Podium Inquiries or Penalties	Inquiries, penalties, or disqualifications are assessed after the race’s podium presentation	Do not affect settlement; the Contract settles based on the official result at the time of the podium presentation
Venue Changed	The scheduled venue of the race is changed from what was in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
Entity Does Not Participate (Formula 1 — DNS)	[entity] is listed in the official Formula 1 results as “Did Not Start”	Resolves to the last fair market price, as determined by the Exchange
Entity Does Not Participate (Other Series)	[entity] does not start a timed lap (or qualifying/practice session for Supercross)	Resolves to the last fair market price, as determined by the Exchange
Stage Not Concluded Within Completion Window	A designated stage of a race is not Concluded within the Completion Window	Resolves to the last fair market price, as determined by the Exchange

G.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Driver A,” [condition] is “at most,” [count] is “3,” [statistic] is “finishing position,” [time period] is “full race,” and [event] is “[Race] on [date].” Driver A finishes 2nd. The observed value (2) is at most 3. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “above,” [count] is “0.5,” [statistic] is “fastest lap,” [time period] is “full race,” and [event] is “[Race] on [date].” Team A records the fastest lap. The observed value (1) is above 0.5. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Driver A,” [condition] is “at most,” [count] is “3,” [statistic] is “finishing position,” [time period] is “full race,” and [event] is “[Race] on [date].” Driver A finishes 5th. The observed value (5) is not at most 3. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Driver A,” [condition] is “at most,” [count] is “5,” [statistic] is “finishing position,” [time period] is “full race,” and [event] is “[Race] on [date].” Driver A’s car is listed as “Did Not Start” in the Formula 1 official results. The Contract resolves to the last fair market price.
- [entity] is “Driver A,” [condition] is “at most,” [count] is “2,” [statistic] is “finishing position,” [time period] is “full race,” and [event] is “[Race] on [date].” The race starts, is Interrupted, and is not Concluded within 10 calendar days of the Scheduled Time. The Contract resolves to the last fair market price.

Schedule H: Soccer

H.1 Contract Parameters

[entity]

For soccer, [entity] refers to a team or player Participating in a soccer match, as specified by the Exchange. This includes, but is not limited to:

- Professional club teams (e.g., Premier League, La Liga, MLS) and their individual players;
- National teams and their individual players;
- Amateur teams and their individual players; or
- Any other organized soccer team or player at any level of competition.

[entity] may refer to:

- A singular team or individual player;
- Multiple entities using AND/OR logic;
- An entity within a defined set; or
- Entities defined by distinguishing characteristics (e.g., “the home team,” “any Champions League club,” “the starting goalkeeper”).

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For soccer, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Goals* — total goals scored by [entity], as determined by the official governing body. Own goals do not count as a goal scored by [entity] for settlement purposes; if an own goal is scored, the next non-own goal scored in the match, if any, is considered the next goal for settlement purposes.
- *Shots on Target* — a deliberate attempt to score that is on target, as determined by the official governing body. Includes all goals scored and shots on target saved by the goalkeeper. Also includes shots on target blocked by a last-line defending player that prevent the ball from entering the goal. Blocked shots are not classified as shots off target.
- *Shots Off Target* — a deliberate attempt to score that misses the target, without contact from a player diverting the ball from on target to off target. A shot hitting the frame of the goal is classified as a shot off target unless the ball subsequently enters the net.

- *Goal Assists* — the final touch from a teammate that leads directly to the recipient of the ball scoring a goal, as determined by the official governing body. If the assist is deflected by an opposition player, it must be deemed as traveling to the goal-scorer irrespective of the deflection. For an own goal, direct free kick goal, and direct corner goal, a goal assist is not awarded. A goal assist is not awarded for penalties, unless the penalty taker chooses to pass the ball for another player to score.
- *Tackles* — a player connecting with the ball in a legal, ground-level challenge and successfully taking the ball away from the opposition player, as determined by the official governing body. The tackled player must be in controlled possession of the ball. A “Tackle Won” is when the tackler or a teammate regains possession or the ball goes out of play safely. A “Tackle Lost” is when the ball goes to an opposition player. Both are counted as tackles for settlement purposes.
- *Fouls Conceded* — any infringement penalized as foul play by a referee resulting in a free kick or penalty event, as determined by the official governing body. Offsides are not counted as fouls conceded. A free kick or penalty event must occur for a foul to be awarded; collection is settled only on the referee awarding the free kick or penalty, not the taking of it.
- *Fouls Won* — when a player wins a free kick or penalty for their team after being fouled, as determined by the official governing body. Collection is settled only on the referee awarding the free kick or penalty. There are no fouls won for a handball, dive, back pass, illegal restart, dissent, goalkeeper 6-second violation, or obstruction where a free kick is conceded.
- *Offsides* — an action attributed to the player deemed to be in an offside position when a free kick is awarded, as determined by the official governing body. If two or more players are in an offside position, the player considered most actively involved is given the offside for settlement purposes. Offsides subsequently overturned by VAR do not count.
- *Saves* — a goalkeeper preventing the ball from entering the goal with any part of their body when: (i) facing an intentional attempt from an opposition player, or (ii) facing an unintentional or misplaced effort on target from their own teammates that was not a routine collection of the ball, as determined by the official governing body. If after a goalkeeper’s intervention a more prominent defensive action from a teammate prevents the ball from entering the goal, it is categorized as a block (not a save). If the ball goes behind the goal because of a goalkeeper intervention, the match officials must award a corner for it to be recognized as a save.
- *Yellow Cards* — yellow cards shown to players playing in the match before the full-time whistle, as determined by the official governing body. Cards shown after the full-time whistle and cards shown to non-players (managers, coaches, substituted-out players, bench players) do not count.
- *Red Cards* — red cards shown to players playing in the match before the full-time whistle, as determined by the official governing body. Cards shown after the full-time whistle and cards shown to non-players do not count.
- *Corners* — only corners taken within the [time period] specified count for settlement purposes, as determined by the official governing body. Any corner awarded but not taken

during the [time period] does not count. If a corner needs to be retaken, it counts as one corner.

For all soccer statistics:

- Unless [time period] is specified as extra time or [event] is a futures-type competition, statistics are settled based on results at the end of regulation match time (including injury and stoppage time). Extra time and penalty shootout statistics are not included unless [time period] specifies otherwise.
- A player's Contract will not be resolved to the last fair market price solely because the player first participates as a substitute instead of a starter.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For soccer, Participation means entering the match as a starter or as a substitute and taking at least one active part in play (touching the ball, committing or winning a foul, receiving a card, or otherwise being active on the pitch). A player's Contract will not be resolved to the last fair market price solely because the player first enters the match as a substitute rather than a starter.

Once [entity] has Participated, the Contract settles based on the actual statistics accumulated by [entity] during [time period], regardless of any subsequent red card, substitution, or other removal from the match.

If [entity] does not Participate in the match (e.g., the player is listed in the squad but does not enter the pitch at any point), the Contract resolves to the last fair market price, as determined by the Exchange.

[time period]

For soccer, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- The full match (regulation time including injury/stoppage time);
- The first half;
- The second half;
- Extra time (if applicable); or
- Any other bounded soccer-relevant period.

Unless otherwise specified, [time period] shall be understood to refer to regulation match time only (including injury and stoppage time), excluding extra time and penalty shootouts.

[event]

For soccer, [event] refers to a specific soccer match or set of matches specified by the Exchange.

[event] may be defined by:

- Exact matchup;
- Date and time;
- Location or venue;
- Competition stage or round (e.g., “UEFA Champions League Final”);
- Matchday within a league season; or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

H.2 Contingencies (Soccer)

The following contingencies apply to ENTITYSTAT Contracts referencing soccer events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Timing Windows

Window	Value
Tolerance Window	Same calendar date as the Scheduled Time
Completion Window	<ul style="list-style-type: none"> • Friendly Match: same calendar date as the Scheduled Time • Non-Friendly Match: 48 hours from [event]’s last instance of play
Near-Complete Threshold	70 or more minutes of Regulation Match Time played (friendly matches only)

Scenario	Condition	Outcome
Disqualification After Match Conclusion	A team is subsequently disqualified, withdraws, or is otherwise no longer competing in the competition after the match has Concluded	Settles based on the Official Result at the time of Conclusion; does not affect settlement
Extra Time / Penalty Shootout	The match proceeds to extra time or a penalty shootout	Statistics from extra time and penalty shootouts are not included for settlement purposes unless [time period] is specified as extra time or unless the market otherwise specifies
Time Period Not Completed	The specified [time period] (e.g., first half) does not reach its intended, natural, or normal end	Resolves to the last fair market price, as determined by the Exchange
Player Does Not Enter the Match	[entity] is a player who is named in the match-day squad but does not enter the pitch at any point during [time period]	Resolves to the last fair market price, as determined by the Exchange
Player Enters the Match — Subsequently Sent Off or Substituted	[entity] enters the match as a starter or substitute and Participates, but is subsequently sent off or substituted during [time period]	Settles based on the Official Statistics accumulated by [entity] during [time period] up to and including the point of removal
Player Starts as Substitute	[entity] enters the match as a substitute (i.e., does not start in the first XI)	Does not resolve to the last fair market price solely for this reason; settles based on the Official Statistics accumulated during [time period] once [entity] has Participated

H.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “goals,” [time period] is “full match,” and [event] is “Team A vs. Team B on [date].” Player A scores 2 goals in regulation. Own goals by Team B players do not count toward Player A’s total. The observed value (2) is at least 1. The Contract resolves to Yes.
- [entity] is “Team A,” [condition] is “above,” [count] is “2.5,” [statistic] is “goals,” [time period] is “full match,” and [event] is “Team A vs. Team B on [date].” Team A scores 3

goals in regulation (excluding any penalty shootout or extra time). The observed value (3) is above 2.5. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Player A,” [condition] is “at least,” [count] is “1,” [statistic] is “goals,” [time period] is “full match,” and [event] is “Team A vs. Team B on [date].” Player A does not score; the only goal credited to Player A’s team is an own goal by a Team B defender. Own goals do not count as a goal scored by Player A. The observed value (0) is not at least 1. The Contract resolves to No.
- [entity] is “Team A,” [condition] is “above,” [count] is “2.5,” [statistic] is “goals,” [time period] is “full match,” and [event] is “Team A vs. Team B on [date].” Team A scores 2 goals in regulation. The observed value (2) is not above 2.5. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “at least,” [count] is “2,” [statistic] is “shots on target,” [time period] is “full match,” and [event] is “Team A vs. Team B on [date].” A non-friendly match starts and is then Interrupted in the 35th minute and does not Conclude within 48 hours. The Contract resolves to the last fair market price.

Schedule I: Tennis

I.1 Contract Parameters

[entity]

For tennis, [entity] refers to a player or doubles team Participating in a tennis match, as specified by the Exchange. This includes, but is not limited to:

- Individual professional players (e.g., ATP Tour, WTA Tour, Grand Slams, Challenger Tour);
- Doubles teams;
- National team representatives (e.g., Davis Cup, Billie Jean King Cup); or
- Amateur players participating in recognized amateur competitions.

[entity] may refer to:

- A singular player or doubles team;
- Multiple entities using AND/OR logic; or
- An entity within a defined set.

[entity] may also take the values “Any” or “None.”

The Exchange may list iterations of the Contract corresponding to variations of [entity].

[statistic]

For tennis, [statistic] refers to an officially tracked measurable output attributed to [entity] during [time period] of [event]. Valid statistics include, but are not limited to:

- *Games Won* — total games won by [entity] during [time period], as determined by the match’s official governing body. In total games won markets, if after the match starts a player retires, withdraws, forfeits, or is disqualified, the Contract settles based on the number of games won at the time of retirement or withdrawal. A tiebreak and a super tiebreak each count as one game.
- *Sets Won* — total sets won by [entity] during [time period], as determined by the match’s official governing body. A super tiebreak is considered one set for settlement purposes.
- *Aces* — total aces served by [entity], as determined by the match’s official governing body.
- *Double Faults* — total double faults committed by [entity], as determined by the match’s official governing body.
- *Service Games Won* — total service games won by [entity], as determined by the match’s official governing body.

- *Break Points Won* — total break points converted by [entity], as determined by the match’s official governing body.
- *Breaks of Serve* — total times [entity] breaks the opponent’s service game. The loss of serve in a tiebreak does not count as a break for settlement purposes.
- *Total Points Won* — total points won by [entity] during [time period], as determined by the match’s official governing body.
- *Tiebreaks Played* — total tiebreaks that occur in the match. A super tiebreak is not considered a tiebreak for settlement purposes.

The applicable [statistic] for each Contract is specified in the Market Specifications.

Participation

For tennis, Participation means having played at least one point in the match. If a player or team does not play any point (e.g., a Walkover is declared before the match starts), the Contract resolves to the last fair market price, as determined by the Exchange.

A “Walkover” occurs when a player or team automatically advances before the match starts as a result of their opponent not participating or receiving a code of conduct penalty. If a player or team is given a Walkover in a match, all Contracts on that match resolve to the last fair market price, as determined by the Exchange.

Once [entity] has Participated (i.e., at least one point has been played), the Contract settles based on the actual statistics accumulated by [entity] during [time period], regardless of any subsequent retirement, withdrawal, or disqualification, subject to the contingency table in Section I.2 below in this Schedule I.

[time period]

For tennis, [time period] refers to a specific duration of or discrete time segment of [event], as specified by the Exchange.

[time period] may be expressed as:

- The full match;
- A specific set (e.g., 1st Set, 2nd Set, Final Set);
- A specific game within a set; or
- Any other bounded tennis-relevant period.

Unless otherwise specified, [time period] shall be understood to refer to the full duration of the match.

For a match involving a “10-Point” tiebreak: any Contract on a period of play that does not occur resolves to the last fair market price, as determined by the Exchange.

[event]

For tennis, [event] refers to a specific match or tournament specified by the Exchange.

[event] may be defined by:

- Player matchup;
- Tournament name and round (e.g., “Wimbledon 2026, Quarterfinal”);
- Date and venue; or
- Other distinguishing characteristics specified by the Exchange.

[event] may also take the values “Any” or “None.”

I.2 Contingencies (Tennis)

The following contingencies apply to ENTITYSTAT Contracts referencing tennis events and supplement the general contingencies set forth in Section 5.

Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

Definitions

For purposes of this Schedule:

“Walkover” means a match in which a player or team automatically advances before the match starts as a result of their opponent not participating or receiving a code of conduct penalty.

“Break” means a player or team losing a full service game when they are the server. The loss of serve in a tiebreak does not count as a break.

Timing Windows

Window	Value
Tolerance Window	Within the same competition (tournament)
Completion Window	Within the same competition (tournament)

Scenario	Condition	Outcome
Walkover	A player or team is given a Walkover before the match starts	Resolves to the last fair market price, as determined by the Exchange
Match Interrupted — Not Completed Within Competition	A match that is part of a competition starts, is Interrupted, and does not reach its intended, natural, or normal end within the same competition	Resolves to the last fair market price, as determined by the Exchange
Retirement/With drawal/DQ — Winner Declared (Grand Slam, ATP, WTA, Challenger, Davis Cup, Fed Cup, United Cup, Olympic)	At least one point has been completed; the match does not reach its normal end; the official governing body declares a winner, advances a player to the next round, or declares a champion	Settles based on the Official Result; statistics accumulated up to the point of stoppage count
Retirement/With drawal/DQ — No Winner Declared	The match does not reach its normal end and no winner is declared by the official governing body	Resolves to the last fair market price, as determined by the Exchange
Set Not Completed	The specified [time period] is a specific set and that set does not reach its intended, natural, or normal end	Resolves to the last fair market price, as determined by the Exchange
Number of Sets Changed	The match format changes such that the number of sets played differs from what was officially scheduled at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange
Court Surface or Venue Change	The match is moved to a different court or the court surface is changed (e.g., from clay to hard court)	Settles based on the Official Result; Contracts are not resolved to the last fair market price solely due to a court surface or venue change

Scenario	Condition	Outcome
Player Does Not Participate — No Points Played	[entity] does not play any point in the match (e.g., Walkover before first point, retirement before first point is played)	Resolves to the last fair market price, as determined by the Exchange
Player Plays at Least One Point — Subsequently Retires	[entity] has Participated (at least one point played) and then retires, withdraws, or is disqualified during the match, with a winner declared	Settles based on the Official Statistics accumulated by [entity] during [time period] up to and including the point of stoppage
Player Plays at Least One Point — Retires, No Winner Declared	[entity] has Participated (at least one point played) but no winner is declared by the official governing body	Resolves to the last fair market price, as determined by the Exchange

I.3 Examples

Examples that would resolve the Contract to Yes:

- [entity] is “Player A,” [condition] is “above,” [count] is “5.5,” [statistic] is “aces,” [time period] is “full match,” and [event] is “Player A vs. Player B, [Tournament] Final on [date].” Player A serves 7 aces. The observed value (7) is above 5.5. The Contract resolves to Yes.
- [entity] is “Player A,” [condition] is “at least,” [count] is “12,” [statistic] is “games won,” [time period] is “full match,” and [event] is “Player A vs. Player B, [tournament] [year] Final ([date]).” Player A wins 6–4, 6–3, for a total of 12 games won. The observed value (12) is at least 12. The Contract resolves to Yes.

Examples that would resolve the Contract to No:

- [entity] is “Player A,” [condition] is “above,” [count] is “5.5,” [statistic] is “aces,” [time period] is “full match,” and [event] is “Player A vs. Player B, [Tournament] Final on [date].” Player A serves 4 aces. The observed value (4) is not above 5.5. The Contract resolves to No.
- [entity] is “Player A,” [condition] is “at least,” [count] is “12,” [statistic] is “games won,” [time period] is “full match,” and [event] is “Player A vs. Player B, [tournament] [year] Final.” Player B wins 6–3, 6–4. Player A wins 3 games in the first set and 4 games in the second set, for a total of 7 games won. The observed value (7) is not at least 12. The Contract resolves to No.

Examples that would resolve at the last fair market price:

- [entity] is “Player A,” [condition] is “at least,” [count] is “8,” [statistic] is “aces,” [time period] is “full match,” and [event] is “Player A vs. Player B, [Tournament] Final on [date].” A Walkover is declared — Player B withdraws before the match starts. The Contract resolves to the last fair market price.

- [entity] is “Player A,” [condition] is “above,” [count] is “3.5,” [statistic] is “aces,” [time period] is “full match,” and [event] is “Player A vs. Player B, [Tournament] Quarterfinal on [date].” Player A retires due to injury before the first point of the match is played. No winner is declared. The Contract resolves to the last fair market price.

Appendix B - Trading Prohibitions

ENTITYSTAT-TRADING- PROHIBITIONS

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1 Trading Prohibitions: ENTITYSTAT Contracts

1.1 General Prohibitions

In addition to the general prohibition against trading on material nonpublic information set forth in Rule 5.16 of the Rulebook, the Exchange institutes the following additional trading prohibitions applicable to all ENTITYSTAT Contracts. These prohibitions are designed to protect market integrity by preventing persons with privileged access to nonpublic information, or with the ability to influence outcomes, from trading in Contracts referencing those outcomes.

Persons under 18 years of age are not permitted to create accounts on the Exchange.

The following persons are prohibited from trading in any ENTITYSTAT Contract referencing a competition or statistical performance in which they participate, which they influence, or about which they possess material nonpublic information:

- Current and former players, coaches, managers, and on-field or on-court staff of the teams or participants in the relevant competition;
- Game officials, referees, umpires, replay officials, and any officiating crew assigned to the relevant competition, as well as officiating supervisors, evaluators, and department staff employed by the relevant league or association;
- Paid employees and contractors of the league or association governing the relevant competition, including but not limited to league office staff, competition committee members, operations personnel, and scheduling officials;
- Team medical staff, athletic trainers, team physicians, physical therapists, and any other personnel with access to nonpublic injury, health, or conditioning information about players or participants;
- Team front office personnel, general managers, analytics staff, and other employees with access to nonpublic strategic, lineup, or game-plan information;
- Agents, certified contract advisors, and personal representatives of players or participants who, by virtue of that relationship, have access to nonpublic health, contract, or performance information;
- Employees and contractors of official data and statistics providers (Source Agencies) designated by the Exchange or by the relevant league for the relevant competition, who have access to nonpublic or pre-release competition data;
- Broadcast and media rights partners with credentialed on-site access who, by virtue of that access, receive nonpublic information about injuries, lineup decisions, or game conditions prior to public disclosure;
- Integrity monitoring organizations and sports betting regulators with access to nonpublic suspicious-activity reports, investigation findings, or player/official conduct information relating to the relevant competition;
- Ultimate beneficial owners of the teams or participants in the relevant competition and ultimate beneficial owners of the league or association governing the competition; and

- Household members and immediate family members — including parents, siblings, spouses, domestic partners, and children — of all persons listed above.

For competitions conducted under the auspices of a college or university athletic association (including but not limited to college baseball, college basketball, college football, college hockey, and women’s college basketball), the prohibitions relating to league or association employees apply only to employees of the specific institution whose team is participating in the relevant competition, rather than to employees of the national governing association as a whole. Current and former players, coaches, and staff prohibitions apply to the specific participating teams.

1.2 Baseball

1.2.1 Covered Leagues and Associations

ENTITYSTAT Baseball Contracts reference statistical performances occurring in competitions conducted under the following leagues and associations:

- Major League Baseball (MLB)
- KBO League (Korean Baseball Organization)
- Nippon Professional Baseball (NPB)
- College Baseball (NCAA and affiliated governing bodies)

1.2.2 Additional Prohibited Persons — Baseball

The following persons are prohibited from trading in ENTITYSTAT Baseball Contracts referencing a player’s statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- MLB umpire supervisors and evaluators employed by or under contract with MLB’s umpiring department, to the extent not already covered by the general prohibition on officiating supervisors;
 - Club front office personnel and baseball operations staff with access to nonpublic lineup, pitching rotation, bullpen availability, or player injury information not yet disclosed to the public;
 - Team statisticians and data analysts with access to proprietary in-game or advance scouting data not available to the public;
 - Official scorers designated by the relevant league, whose subjective decisions (e.g., hit vs. error determinations) directly affect the statistical outcomes underlying ENTITYSTAT Contracts; and
 - Video replay room personnel and technology staff with advance access to challenge or review outcomes prior to public announcement.
-

1.3 Basketball

1.3.1 Covered Leagues and Associations

ENTITYSTAT Basketball Contracts reference statistical performances occurring in competitions conducted under the following leagues and associations, including but not limited to:

- National Basketball Association (NBA)
- Women's National Basketball Association (WNBA)
- EuroLeague
- Liga ACB (Spain)
- College Basketball (NCAA and affiliated governing bodies)

1.3.2 Additional Prohibited Persons — Basketball

The following persons are prohibited from trading in ENTITYSTAT Basketball Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- NBA G League players, coaches, and staff on two-way contracts or otherwise affiliated with an NBA team who possess nonpublic information about that team's lineup, minutes distribution, or player availability;
 - Team video coordinators and advance scouting staff with access to nonpublic opponent preparation materials that could influence matchup-based playing time or statistical opportunities;
 - Draft lottery officials and league representatives involved in the NBA Draft Lottery process, for any ENTITYSTAT Contract referencing a competition whose outcome could affect lottery seeding; and
 - League front office personnel with access to nonpublic information about scheduling decisions, load management designations, or officiating assignments.
-

1.4 Football

1.4.1 Covered Leagues and Associations

ENTITYSTAT Football Contracts reference statistical performances occurring in competitions conducted under the following leagues and associations:

- National Football League (NFL)
- College Football (NCAA and affiliated governing bodies, including College Football Playoff)

1.4.2 Additional Prohibited Persons — Football

The following persons are prohibited from trading in ENTITYSTAT Football Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- Offensive coordinators, defensive coordinators, and other play-callers with advance knowledge of game plans, play-calling tendencies, and target or carry distributions not yet disclosed to the public;
 - Team general managers, assistant general managers, and salary cap personnel with access to nonpublic roster or availability decisions;
 - NFL and college football officiating department staff with access to nonpublic officiating assignments or crew evaluations; and
 - Practice squad players and members of the injured reserve who, by virtue of daily team participation, have access to nonpublic health and preparation information.
-

1.5 Golf

1.5.1 Covered Leagues and Associations

ENTITYSTAT Golf Contracts reference statistical performances occurring in competitions conducted under the following tours and associations:

- PGA Tour
- LPGA Tour

1.5.2 Additional Prohibited Persons — Golf

The following persons are prohibited from trading in ENTITYSTAT Golf Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- Caddies of competing players, who have access to nonpublic information about the player's physical condition, club selection strategy, and course management approach;
 - Tournament directors and operations staff with advance access to nonpublic course setup, pin position, or tee-time pairing information;
 - Course setup officials with advance knowledge of daily course configuration not yet disclosed to the public;
 - Scoring officials and shot-tracking technology operators with access to nonpublic or pre-release scoring data; and
 - Tour medical staff and fitness trainers with access to nonpublic injury, withdrawal, or fitness information for competing players.
-

1.6 Ice Hockey

1.6.1 Covered Leagues and Associations

ENTITYSTAT Ice Hockey Contracts reference statistical performances occurring in competitions conducted under the following leagues and associations, including but not limited to:

- National Hockey League (NHL)
- American Hockey League (AHL)
- Svenska Hockeyligan (SHL — Sweden)
- College Hockey (NCAA and affiliated governing bodies)

1.6.2 Additional Prohibited Persons — Ice Hockey

The following persons are prohibited from trading in ENTITYSTAT Ice Hockey Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- AHL players, coaches, and staff on NHL-affiliated contracts or two-way deals who have access to nonpublic information about the affiliated NHL team's lineup, ice time distribution, or injury status;
 - Equipment managers and equipment staff with access to nonpublic injury or health information about players arising from equipment modifications or protective gear assessments;
 - Video coaches and advance scouting staff with access to proprietary nonpublic game-plan or line-matching information; and
 - Goaltending coaches with advance knowledge of a starting goaltender's availability or health status prior to public disclosure.
-

1.7 MMA

1.7.1 Covered Leagues and Associations

ENTITYSTAT MMA Contracts reference statistical performances occurring in competitions conducted under the following promotion:

- Ultimate Fighting Championship (UFC)

1.7.2 Additional Prohibited Persons — MMA

The following persons are prohibited from trading in ENTITYSTAT MMA Contracts referencing a fighter's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- Cornermen and corner assistants present during training camps or fight preparation who have access to nonpublic information about a fighter's conditioning, injury status, or game plan;
 - Cutmen with access to nonpublic information about a fighter's physical condition or pre-existing injuries;
 - UFC matchmakers and booking personnel with advance knowledge of fight cancellations, opponent substitutions, or weight-class changes not yet publicly announced;
 - Athletic commission members, medical personnel, and ringside physicians assigned to the event who have access to pre-fight medical examination results or weigh-in findings; and
 - Training partners and strength and conditioning coaches with access to nonpublic information about a fighter's preparation or physical readiness.
-

1.8 Motor Sports

1.8.1 Covered Leagues and Associations

ENTITYSTAT Motor Sports Contracts reference statistical performances occurring in competitions conducted under the following series and sanctioning bodies:

- IndyCar Series
- NASCAR (Cup Series, Xfinity Series, and Craftsman Truck Series)
- Formula 1 (FIA Formula One World Championship)

1.8.2 Additional Prohibited Persons — Motor Sports

The following persons are prohibited from trading in ENTITYSTAT Motor Sports Contracts referencing a driver's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- Crew chiefs with access to nonpublic information about car setup, fuel strategy, pit stop timing, and driver physical condition;
 - Team engineers and strategists with access to nonpublic technical data, race strategy, or telemetry information;
 - Pit crew members with access to nonpublic real-time strategy decisions, mechanical condition information, or in-race communications;
 - Race stewards and FIA/IndyCar/NASCAR officials with access to nonpublic penalty deliberations, protest rulings, or technical inspection findings prior to public announcement; and
 - Team mechanics and technical staff with access to nonpublic information about car reliability, engine status, or planned mechanical changes.
-

1.9 Soccer

1.9.1 Covered Leagues and Associations

ENTITYSTAT Soccer Contracts reference statistical performances occurring in competitions conducted under the following leagues, associations, and competitions, including but not limited to:

- Major League Soccer (MLS)
- Premier League (England)
- UEFA Champions League
- La Liga / Spain Primera División
- Bundesliga (Germany)

1.9.2 Additional Prohibited Persons — Soccer

The following persons are prohibited from trading in ENTITYSTAT Soccer Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- Kit staff and physios/physiotherapists with access to nonpublic injury, fitness, or return-to-play information about players;
- Video analysts and performance analysts with access to proprietary nonpublic opponent preparation or tactical data affecting lineup and playing time decisions;
- VAR (Video Assistant Referee) officials and video operations center staff with access to nonpublic review deliberations or officiating communications prior to public announcement;
- Match delegates and match commissioners appointed by the relevant governing body who have access to nonpublic pre-match or in-match information about team or official conduct; and
- Club technical directors and sporting directors with access to nonpublic lineup, squad availability, or tactical preparation information.

1.10 Tennis

1.10.1 Covered Leagues and Associations

ENTITYSTAT Tennis Contracts reference statistical performances occurring in competitions conducted under the following tours, events, and governing bodies, including but not limited to:

- ATP Tour
- WTA Tour
- Grand Slam tournaments (Australian Open, Roland Garros, Wimbledon, US Open)

1.10.2 Additional Prohibited Persons — Tennis

The following persons are prohibited from trading in ENTITYSTAT Tennis Contracts referencing a player's statistical performance where they participate in or have the ability to influence that performance, in addition to those enumerated in the General Prohibitions above:

- ATP and WTA supervisors and tournament referees with access to nonpublic information about match scheduling changes, default proceedings, or disciplinary rulings prior to public announcement;
- Player physiotherapists and touring medical staff with access to nonpublic injury, illness, or withdrawal information;
- Ranking officials and ATP/WTA tour administrators with advance knowledge of ranking-affecting decisions or points allocations not yet publicly disclosed; and
- On-court coaching staff and hitting partners traveling with a player who have access to nonpublic information about the player's physical condition or competitive readiness.

Appendix C

[Confidential Treatment Requested]

Appendix D

[Confidential Treatment Requested]