Attachment A: Terms & Conditions
NEXT CABINET POSITION DEPARTURE CONTRACTS (NCPDC)

Product Name: Will {participant} be the next member of the United States Cabinet whose departure from their position is announced by {datetime}?
Category: Politics
Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the QCX LLC d/b/a Polymarket US (the "Exchange" or "PMUS") Rulebook. "Contract Terms" means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of $1.00.

Minimum Tick: The Minimum Tick size for the Contract will not be less than $0.001, and not be greater than $0.01.

Position Accountability Level: The Position Accountability Level will be $25,000 of notional exposure.

Position Limits: No position limits apply.

Margin: Margin is 100% of the at-risk amount.

Issuance: Contracts may be listed by the Exchange at any time. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange.

Settlement Amount: The Settlement Amount is $1.00 per Contract, payable in accordance with the Payout Condition.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the designated Source at Expiration.

Underlying
The Underlying for each Contract is whether {participant} is the next member of the United States Cabinet whose departure from their position is announced by {datetime}. Any instructional examples set forth in these Terms & Conditions (the "Product Specifications") or in the Contract Terms are provided for convenience only, are non-exhaustive, and are not intended to limit the scope of the applicable definitions or criteria.

Parameters
- **{participant}:** The specified person (e.g., Marco Rubio), together with a specified cabinet-level position which they hold and may depart (e.g., Secretary of State).
- **{datetime}:** The specified date and time by which a qualifying outcome must occur.

Sources
The Exchange will serve as the Source Agency for all Contracts. In determining the Contract Outcome for each Contract, the Exchange will reference the following source hierarchy (collectively, the "Sources"):
- **Primary Sources:** Official, on-the-record communications from {participant}, the White House, or their authorized representatives, in the form of press releases; on-the-record statements published by Reuters, Associated Press, The New York Times, The Wall Street Journal, The Washington Post, Axios, Politico, Bloomberg, Semafor, BBC, ABC, CBS, NBC, CNN, Fox News, and MSNBC; or posts on X, BlueSky, Truth Social, Instagram, Facebook, or YouTube.

The Exchange may designate additional or substitute Sources. All instructions on how to access the Underlying data via the designated Source will be made available to market participants. The Source hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure. QCX LLC d/b/a Polymarket US is not affiliated with, and has no ownership interest in or control over, any of the Sources enumerated herein.

Expiration Date and Time
Unless otherwise provided in the Payout Condition, the Expiration Date will be the earlier of: (i) the day of the release of the qualifying data by the designated Source; or (ii) {datetime}. The Expiration Time will be 11:59:59 PM ET on the Expiration Date, or such other time as specified in the Contract Terms. As provided for by 10.3 and 10.4 of the Rulebook, if any circumstances arise that would prevent a Contract's value from being determined accurately at Expiration, including but not limited to delayed data from a relevant source, the Exchange may adjust the Expiration Date.

Last Trading Date and Time

The Last Trading Date and Time will be the same as the Expiration Date and Time, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Settlement Date and Time
The Settlement Date and Time will be no later than the day after the Expiration Date, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Payout Condition
Contracts pay out if the Payout Condition is met. The Payout Condition for the Contract is met if {participant} is the next member of the United States Cabinet whose departure from their position is announced by {datetime}. The Payout Condition is evaluated as follows:

- **United States Cabinet:** The Cabinet consists of the Vice President and the heads of the 15 executive departments, as well as the Administrator of the Environmental Protection Agency (EPA), the President's Chief of Staff, the Director of National Intelligence (DNI), the Director of the Office of Management and Budget (OMB), the Director of the Central Intelligence Agency (CIA), the United States Trade Representative (USTR), the Ambassador to the United Nations, the Chair of the Council of Economic Advisers (CEA), and the Administrator of the Small Business Administration (SBA). Acting officeholders are not included. If the composition of the United States Cabinet changes, the Contract Terms may provide an alternative specification for which positions are included in the Cabinet.
- **Qualifying Announcement:** A qualifying announcement occurs when any Primary Source publicly and definitively announces that {participant} has departed or will depart their cabinet-level position. Subject to the Timing Requirement provision below, such an announcement qualifies, regardless of when the relevant person formally or effectively leaves the specified position. Announcements of departure from positions other than the position specified in the Contract Terms do not qualify.
- **Prior Announcement:** {participant}'s departure from their cabinet position must be announced, according to the criteria set forth herein, before any other cabinet member's departure from their position is announced, after Contract Issuance and by {datetime}. If another cabinet member's departure from their position is announced before {participant}'s departure is announced, the Payout Condition is not met and the Contract settles to $0.00. If no qualifying announcement of any member of the United States Cabinet's departure from their position occurs by {datetime}, the Payout Condition is not met and the Contract settles to $0.00.
- **Definitive Requirement:** A definitive announcement that {participant} will depart their cabinet position is required under the Payout Condition. The following do not qualify: statements that the relevant person is considering or open to departing; conditional statements that the relevant person will depart only if specified conditions are met; the announcement of an offer of resignation that requires acceptance and remains pending or has been refused; media reports that the relevant person may depart their specified position absent reporting on a qualifying announcement; statements made in sarcasm or jest; and statements by persons other than {participant}, the White House, or their respective authorized representatives.
- **Timing Requirement:** Only announcements which are framed as announcing a departure intended to be effective within 18 months of the date of the announcement will qualify (e.g., neither "I will leave office in 2 years," nor "I will not be in office forever," would qualify).
- **Means of Departure:** The means of departure do not impact settlement; announcements of the relevant person's resignation, removal, or departure through other means all qualify.
- **Temporary Leave:** Announcements of temporary leaves of absence, dated suspensions, indefinite suspensions, administrative leaves, or other temporary changes to {participant}'s duties in their cabinet position do not qualify.
- **Scheduled Term:** Where the relevant person holds their cabinet position on a predefined term with a scheduled end date, only announcements that such person will depart their specified position prior to the scheduled end of their term qualify. Announcements that the relevant person will not seek reelection, reappointment, renomination, or extension of their term at the scheduled end of their term will not qualify.
- **Public Confirmation of Prior Departure:** If {participant} formally ceases to hold their cabinet position before the end of their scheduled term without a qualifying announcement, the Sources' confirmation of such departure by {datetime} will be treated as a qualifying announcement of that person's departure.
- **Concurrent Announcements:** If the departures of multiple cabinet members from their cabinet-level positions are announced concurrently, the Contract for each relevant {participant} settles to $1.00 divided by the number of listed {participant}s whose departures are concurrently announced (rounded down to the nearest tick), and all other Contracts settle to $0.00. Announcements will be considered to be issued concurrently only if they are issued in the same written statement (e.g., a public social media post), or in a single public speaking event (e.g., a press conference, a speech).
- **Final Settlements:** Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination will be final and will not be subject to appeal or revision for purposes of settlement.

In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Eligibility
In addition to the Source Prohibition, and the general prohibition against trading on material nonpublic information in violation of a pre-existing duty, the Exchange will institute additional prohibitions for trading the Contract. Persons under 18 years of age are not permitted to create Polymarket US accounts. The following individuals will be prohibited from trading:

- {participant}, officials and staff of the White House and the Executive Office of the President, and officers and employees of the department or agency headed by {participant}, in each case with advance knowledge of a qualifying announcement;
- Current and former employees, officers, directors, contractors, and consultants of the Source with access to the data used to settle the Contract prior to its publication;
- Participants in any pre-release lock-up, embargo, or advance-access arrangement for the data used to settle the Contract;
- Ultimate beneficial owners of entities with advance access to, or the ability to influence, the Contract or the data used to determine it; and
- Household members and immediate family of all of the above.

Modifications
Before Settlement, the Exchange may initiate the Contract Outcome Review Process. If any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Sources or the Underlying related to the Contract arises, the Exchange retains the authority to designate a new Source and Underlying for that Contract and to change any associated Payout Condition and Contract Terms after the first day of trading.